

MASSACHUSETTS WATER RESOURCES AUTHORITY

Meeting of the Board of Directors

January 13, 2016

A meeting of the Board of Directors of the Massachusetts Water Resources Authority was held on January 13, 2016 at the Authority headquarters in Charlestown. Chairman Beaton presided. Present from the Board were Ms. Wolowicz and Messrs. Blackmon, Carroll, Cotter, Flanagan, Foti, Pappastergion, Vitale and Walsh. Mr. Pena was absent. Among those present from the Authority staff were Frederick Laskey, Executive Director, Steven Remsberg, General Counsel, Michael Hornbrook, Chief Operating Officer, Thomas Durkin, Director of Finance, Michele Gillen, Director of Administration, Matthew Horan, Treasurer, David Coppes, Waterworks Director, and Bonnie Hale, Assistant Secretary. The meeting was called to order at 1:10 p.m.

APPROVAL OF MINUTES

Upon a motion duly made and seconded, it was

Voted to approve the minutes of the December 16, 2015 Board of Directors meeting, as presented and filed with the records of the meeting.

REPORT OF THE CHAIR

Chairman Beaton reflected upon the first year of Governor Baker's administration, said he was honored to chair the Board of Directors, excited for the groundbreaking of the pipeline to the fish hatchery, and happy to report that it did not look as if there would be any 9C cuts.

REPORT OF THE EXECUTIVE DIRECTOR

Mr. Laskey reported on various matters, including the completion of the decades-long CSO control program by the December 2015 deadline. He also individually recognized and praised two exemplary long-time MWRA employees who were about to retire, Kevin Collins, Manager of Operations Administration, and John Sabino, Director of Procurement.

BOARD ACTIONS

APPROVALS

PCR Amendment – January 2016

Upon a motion duly made and seconded, it was

Voted to approve an amendment to the Position Control Register, as presented and filed with the records of the meeting.

CONTRACT AWARDS

Selection of Underwriters: Contract F237

Upon a motion duly made and seconded, it was

Voted to approve the recommendation of the Consultant Selection Committee to select the following investment banking firms to serve as underwriters for fixed rate bond issues and to authorize the Executive Director, on behalf of the Authority, to enter into agreements with the selected firms; and further to approve the recommendation of the Consultant Selection Committee that Citi Group Global Markets, Inc., as first ranked, serve as senior manager for the next fixed rate bond transaction and, for subsequent transactions, it is the intent to assign senior managers in rotation based on the Selection Committee's ranking order, provided there are no material changes to the firm or in market conditions:

Senior Managers: (1) Citigroup Global Markets, Inc., (2) J.P. Morgan Securities, Inc., (3) Barclays Capital Inc., (4) Bank of America Merrill Lynch, and (5) Morgan Stanley & Co., Inc.

Co-Managers: Wells Fargo Securities, Goldman Sachs & Co., Jefferies & Company, Inc., Samuel A. Ramirez & Co., Inc. and RBC Capital Markets

Selling Group: Academy Securities, Inc., Drexel Hamilton, LLC, Fidelity Capital Markets, Janney Montgomery Scott, LLC, Raymond James & Associates, Inc., Roosevelt & Cross, Inc., Stern Brothers & Co., The Williams Capital Group, LP, BNY Mellon Capital Markets, LLC, Estrada Hinojosa & Co., Inc., First Southwest Company, LLC, Mesirov Financial, Inc., Robert W. Baird & Co., Inc., Siebert Brandford Shank & Co., LLC, Stifel Nicolaus & Co., Inc., and William Blair & Co., LLC.

Agency-Wide Technical Assistance Consulting Services: Stantec Consulting Services Inc., Contract 7496 and Hazen and Sawyer, P.C., Contract 7497

Upon a motion duly made and seconded, it was

Voted to approve the recommendation of the Consultant Selection

Committee to select Stantec Consulting Services Inc. and Hazen and Sawyer,

P.C. to provide agency-wide technical consulting services and to authorize the

Executive Director, on behalf of the Authority, to execute Contract 7496 with

Stantec Consulting Services Inc., and Contract 7497 with Hazen and Sawyer,

P.C., each in an amount not to exceed \$1,450,000 and for a contract term of two

years from the Notice to Proceed.

Sodium Hypochlorite & Sodium Bisulfite Tank Farm Rehabilitation, Design, Construction Administration & Resident Engineering Services, DITP: Stantec Consulting Services, Inc., Contract 6853

Upon the recommendation of the Wastewater Policy and Oversight Committee, consideration of this item was postponed until the February 10, 2016 meeting.

(Ms. Wolowicz left the meeting.)

OTHER BUSINESS – Wachusett Reservoir/Pan Am Railways

This item on the Water Policy and Oversight Committee agenda was referred to the full Board. Staff gave a presentation about concerns regarding the Pan Am Railways line and potential derailments of its freight trains that run through 7.6 miles of the

Approved: February 10, 2016

Attest:



Joseph Foti, Secretary