

MASSACHUSETTS WATER RESOURCES AUTHORITY
Meeting of the Board of Directors
May 6, 2020

Pursuant to Governor Baker's March 12, 2020 Order Suspending Certain Provisions of the Open Meeting Law the May 6, 2020 meeting of the Board of Directors of the Massachusetts Water Resources Authority was held entirely by remote participation. Chair Theoharides presided. Present remotely from the Board, in addition to Chair Theoharides, were Ms. Wolowicz and Messrs. Carroll, Cook, Cotter, Flanagan, Foti, Pappastergion, Peña, Vitale and Walsh. MWRA staff participants included Frederick Laskey, Executive Director, Carolyn Francisco Murphy, General Counsel, David Coppes, Chief Operating Officer, Carolyn Fiore, Deputy Chief Operating Officer, Thomas Durkin, Director of Finance, Michele Gillen, Director of Administration, Kathleen Murtagh, Director of Tunnel Redundancy, Matthew Horan, Treasurer, Michael Cole, Budget Director and Assistant Secretaries Ria Convery and Kristin MacDougall. Joseph Favaloro, MWRA Advisory Board Executive Director, also participated. The meeting was called to order at 3:02 p.m.

REPORT OF THE CHAIR

Chair Theoharides reported on the Executive Office of Energy and Environmental Affairs' ongoing efforts to ensure that Massachusetts residents have safe access to services including parks, open spaces and public utilities, and that public service providers are supported. She also noted that EOEEA staff have been planning for the phased reopening of parks and recreation areas, participating in the food security task force and working closely with clean energy generators and utilities. Chair Theoharides reported that 78% of EOEEA staff are now working remotely and that remote work is being assessed as an operational best practice with regards to the state's reopening efforts. (Mr. Cotter joined the meeting during the report.)

REPORT OF THE EXECUTIVE DIRECTOR

Mr. Laskey reported to Board Members on MWRA's strategies for telework and safe field work during the pandemic. He noted the Authority's aggressive program to keep employees safe including messaging on self-monitoring, physical distancing and use of PPE and contact tracing. Mr. Laskey reported that staff are developing a long-term, phased approach for returning to work and looks forward to Governor Baker's guidance on re-opening. He noted that the items on the Board's agenda make up a 5 piece comprehensive plan to provide financial relief and flexibility to MWRA's member communities as they and their constituents endure the financial impacts from the

pandemic. He invited MWRA Advisory Board Executive Director Joseph Favaloro to comment on the plan.

On behalf of the MWRA Advisory Board and its member communities, Mr. Favaloro noted these extraordinary times and thanked MWRA staff for working closely with MWRA Advisory Board staff to develop a proposed plan. He also noted the Advisory's Board's Executive Committee's unanimous support for the plan.

MWRA staff made a presentation outlining and providing an overview of the five items to be considered by the Board of Directors for approval at this meeting.

APPROVALS

Amendments to Community Loan Agreements

Mr. Vitale made a statement on behalf of Mayor Walsh, the Boston Water and Sewer Commission, BWSC employees and City of Boston residents. He thanked Chair Theoharides, MWRA Board members, Mr. Laskey, MWRA staff, Mr. Favaloro and MWRA Advisory Board staff for their efforts in preparing a thoughtful budget that supports constituents while continuing to provide safe, reliable water and sewer services.

Upon a motion duly made and seconded, a roll call vote was taken in which the members were recorded as follows:

<u>Yes</u>	<u>No</u>	<u>Abstain</u>
Theoharides		
Carroll		
Cook		
Cotter		
Flanagan		
Foti		
Pappastergion		
Peña		
Vitale		
Walsh		
Wolowicz		

Voted: to authorize the Executive Director or his designee, on behalf of the Authority, to execute and deliver all necessary documents to provide a onetime exemption to the Program Guidelines for the Community Financial Assistance Programs to amend the existing loans with payment coming due in FY20, FY21, and/or FY22 and to extend the final maturity of each loan by one year.

Bond Defeasance of Future Debt Service

Upon a motion duly made and seconded, a roll call vote was taken in which the members were recorded as follows:

<u>Yes</u>	<u>No</u>	<u>Abstain</u>
Theoharides		
Carroll		
Cook		
Cotter		
Flanagan		
Foti		
Pappastergion		
Peña		
Vitale		
Walsh		
Wolowicz		

Voted: to authorize the Executive Director or his designee, on behalf of the Authority, to execute and deliver all necessary documents, agreements and other instruments, and take all actions necessary, to effectuate the redemption and defeasance of an aggregate principal amount of \$28,140,000 of outstanding MWRA senior bonds, as described and set forth in the May 6, 2020, Staff Summary presented to the Board and filed with the records of this meeting.

FY21 Current Expense Budget

Upon a motion duly made and seconded, a roll call vote was taken in which the members were recorded as follows:

<u>Yes</u>	<u>No</u>	<u>Abstain</u>
Theoharides		
Carroll		
Cook		
Cotter		
Flanagan		
Foti		
Pappastergion		
Peña		
Vitale		
Walsh		

<u>Yes</u>	<u>No</u>	<u>Abstain</u>
Wolowicz		

Voted: to adopt the Final FY21 Current Expense Budget with current revenue and expense of \$791,356,438 and the Final FY21 Operating Budget (Trustee's Budget) as described and set forth in the May 6, 2020 Staff Summary, including Attachments A and B, presented to the Board and filed with the records of this meeting.

Final FY21 Water and Sewer Assessments

Upon a motion duly made and seconded, a roll call vote was taken in which the members were recorded as follows:

<u>Yes</u>	<u>No</u>	<u>Abstain</u>
Theoharides		
Carroll		
Cook		
Cotter		
Flanagan		
Foti		
Pappastergion		
Peña		
Vitale		
Walsh		
Wolowicz		

Voted: to adopt the FY21 Water and Sewer Assessments, Charges and Rates, effective July 1, 2020, as described and set forth in the May 6, 2020 Staff Summary, including Attachments 1, 2 and 3, presented to the Board and filed with the records of the meeting.

Application of Commonwealth's Sewer Rate Relief to June FY20 Assessments

There were questions and answers.

Upon a motion duly made and seconded, a roll call vote was taken in which the members were recorded as follows:

<u>Yes</u>	<u>No</u>	<u>Abstain</u>
Theoharides		
Carroll		
Cook		
Cotter		

<u>Yes</u>	<u>No</u>	<u>Abstain</u>
Flanagan		
Foti		
Pappastergion		
Peña		
Vitale		
Walsh		
Wolowicz		

Voted: to apply the FY20 Commonwealth Sewer Rate Relief Funds to reduce the June 1, 2020 assessments to MWRA's member communities as described and set forth in the May 6, 2020 Staff Summary, including Attachment A, presented to the Board and filed with the records of this meeting.

OTHER BUSINESS

Mr. Laskey noted that the upcoming MWRA Board Meeting schedule may be adjusted if needed. He also thanked the MWRA Board of Directors and MWRA Advisory Board leadership for their work on the rate relief plan. (Ms. Wolowicz left the meeting.)

Chair Theoharides also commended these efforts and thanked MWRA staff for continuing to provide safe drinking water, for keeping systems running and for MWRA being among the first state entities to donate masks for health care providers.

ADJOURNMENT

Upon a motion duly made and seconded, a roll call vote was taken in which the members were recorded as follows:

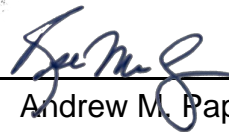
<u>Yes</u>	<u>No</u>	<u>Abstain</u>
Theoharides		
Carroll		
Cook		
Cotter		
Flanagan		
Foti		
Pappastergion		
Peña		
Vitale		
Walsh		

Voted: to adjourn.

The meeting adjourned at 3:41 p.m.

Approved: May 27, 2020

Attest:

 for _____
Andrew M. Pappastergion, Secretary