

BOARD OF WATER COMMISSIONERS
MINUTES FOR THE MEETING OF
SEPTEMBER 29, 2026

A quorum being present, Chairperson Boyd called the meeting to order at 5:05 PM. He announced that the virtual version of the meeting was being recorded and requested those in attendance to state their name and title for the record by roll call:

Board Members present in person: Robert H. Sheldon, Commissioner – Present; Joshua M. Fox, Commissioner– Present, and Robert E. Boyd, Jr. Chairperson and Commissioner - Present.

Others present in person: Thomas S. Travers, Treasurer; Vincent Roy, Executive Director; Karen Moretti, Assistant Treasurer; Renee Adams, Executive Administrator; Michael Abbondanzio, Assistant Director/Foreman, Alan Corin and Patricia McCoon of 64 Brewster Road.

Others present remotely: Thomas Stebe of 117 Puritan Lane.

1. Review and Vote to Approve the Minutes from the Board of Water Commissioners Meeting held on September 15, 2026.

The Commissioners reviewed the minutes for the September 15, 2026, meeting. Commissioner Fox moved to approve the minutes as amended. The motion was seconded by Commissioner Sheldon and approved by unanimous roll call vote:

Robert H. Sheldon, Commissioner– Aye

Joshua M. Fox –Commissioner – Aye

Robert E. Boyd, Jr., Chairperson and Commissioner – Aye

2. Open Discussion on Proposed Water Tank Replacement on Goodman Hill.

Goodman Hill Water Tank Replacement

Commissioner Sheldon and Director Roy presented the District’s capital improvement plan for replacing the Goodman Hill water tank and establishing a high-pressure zone to improve water service for higher-elevation neighborhoods, including Brewster Road, Puritan Lane, and nearby streets. Commissioner Sheldon explained that the existing steel tank is nearly 100 years old and should be replaced relatively soon. The proposed project includes constructing a new tank at a higher elevation to establish a new high-pressure zone, installing new water mains, improving fire flow, and enhancing overall system reliability.

Commissioner Sheldon described the need for a booster pump station and a new water main that would require an easement across private property to access the proposed tank site. He noted that the source of water and therefore the location of the booster pump station should be at a lower elevation to provide good suction pressure to the pump. Otherwise, a pump drawing from lower pressure conditions could result in formation of a vacuum on the suction side, creating water quality concerns and potentially damaging the booster pumps. The site that is under consideration for the booster pump is on Route 27, across from the western entrance to Rice Road. The pump would then discharge the higher pressure water to a the new tank off Brewster Road by means of a new pipeline in an easement running south and up the hill from Route 27. Residents raised concerns about the easement, particularly the potential for creating a through road and the impact of construction activity. Commissioner Fox clarified that the easement would be strictly for utility use and would not permit public access. He also noted that easements typically include restrictions, such as only to be used for pipeline construction and maintenance.

Director Roy outlined how the new tank would connect to the distribution system through Brewster Road and noted key considerations such as subsurface conditions and potential easements. When asked about impacts on current water service, Mr. Roy explained that while water flow would remain the same, pressure would improve, and future enhancements could be considered depending on easement approvals.

He emphasized that the new system would eliminate the need for individual booster pumps at higher elevations and improve water quality, system pressure, and fire protection for local residents. Not having to rely on a booster pump in each home means that those homes would no longer be reliant on electrical power supply to have good water pressure.

Commissioner Fox also noted that although the Water District has eminent domain authority, it prefers voluntary agreements with property owners. Currently, discussions involve a voluntary easement, and no agreement has been finalized. Mr. Roy stated that capital improvements would likely occur in two phases, with total project costs estimated between \$10–15 million. Commissioner Fox added that conversations with a developer are ongoing and that no agreement has been reached. Mr. Roy and the Commissioners also stated that they expect the water tank project to proceed in about 10 years.

3. Review of the Director's September 11, 2026, Bi-Weekly Report.

Director Roy presented his bi-weekly report, covering the following topics:

- *Solar Panel Project:*

Director Roy informed the Commissioners that Weston & Sampson determined the vehicle equipment building is not an ideal location for mounting solar panels, primarily due to the roof's north-facing pitch and several trees exceeding 100 feet tall located to the west. Mr. Roy explained that an alternative location along the fenced-in area on the north side of the water treatment plant is currently being investigated. He noted that canopy-style framing could be installed along the fence to elevate the solar panels while also creating overhead coverage area for materials such as fire hydrants and piping.

Commissioner Fox asked Mr. Roy if he knew the cost associated with the alternative location. Mr. Roy responded that Weston & Sampson has been asked to develop a cost estimate. He also reminded the Commissioners that the District was awarded a MassDEP grant for \$257,105 to support the engineering and construction phases of the project.

- *Wells 4&6 PFAS Mitigation Project:*

Director Roy reported that all documentation is ready to be submitted to the Clean Water Trust, with the exception of receiving MassDEP's final approval for the full-scale pilot. He also clarified that the date for submitting the complete application package to the Clean Water Trust is Monday, October 5th.

Commissioner Sheldon requested that Director Roy follow up with Greg Devine, Coordinator of State Revolving Funds for MassDEP, regarding the approval of the full-scale pilot for the PFAS project and report back to the Board. Mr. Roy noted that the added application just submitted this summer automatically extends the deadline for having a contract awarded to June 2028. However, given the escalation of construction and materials costs, the District wants to have the project underway as soon as gives its approval and the documents can be finalized, bid, and awarded.

- *Housing Planning Discussion at Library:*

Commissioner Sheldon asked if anyone at the meeting was aware of the Sudbury Housing Roundtable discussion at the Goodnow Library next Tuesday from 7-8:30 PM to discuss housing needs and water/infrastructure planning. Director Roy stated that he received an invite to attend the discussion by the Town of Sudbury Planning Director, Adam Burney, and that he plans to present at the discussion.

No other items were discussed in the Bi-weekly Report

4. Review District's General Fund Report and OPEB Trust Fund Report.

Treasurer Travers reported that the District currently invests approximately \$680,000 in Treasury bills as an alternative to fixed-rate Certificates of Deposit offered by local banks or the Commonwealth's money

market program. He explained that the District has been experiencing higher yields from Treasury bill investments and has been rolling these investments over on a six-month ladder.

With rates and yields increasing, the Investment Committee (“Committee”) recommends increasing the District’s investment in Treasury bills by an additional \$500,000. Upon the expiration of each individual Treasury bill term, the Committee will compare the twelve-month Treasury bill yields to Certificate of Deposit rates at local banks and to the Commonwealth’s money market rates. If Treasury bill yields remain higher, appropriate adjustments will be made. Treasurer Travers noted that Bartholomew charges 20 basis points for managing the Treasury Bill investment program, which may be a reason to make a change in the District’s investment strategy. He will continue reviewing each renewal and comparing CD rates and Treasury yields at the time of rollover. The present Treasury bill’s yield is 4.50%, less 20 basis points in fees, resulting in a net yield of 4.30%. Current bank CD rates are generally lower and increasing at a slower pace. The District’s present overall yield is 3.73%.

Treasurer Travers also reported that the Other Post-Employment Benefits (OPEB) portfolio has performed well so far this year. The target allocation is 60 percent securities and 40 percent fixed income. At times, adjustments have been required to maintain 100% funding of the OPEB liability and to meet the District’s long-term investment yield goals, consistent with the Investment Policy. The present OPEB portfolio is approximately \$4,200,000, and the District has made its FY 2026/2027 contribution of \$155,000 using Free Cash. This strategy continues to keep the District at 100% funding. Each year, the District reimburses itself from the OPEB account for retiree medical and dental premiums; this will again occur this fiscal year, with reimbursements requested on a semi-annual basis. A new actuarial study, effective June 30, 2026, is currently underway to update the District’s OPEB liability, and the District anticipates remaining fully funded.

Mr. Travers noted that the District’s overall investment performance is slightly below benchmark. Year-to-date performance is 6.76% versus the benchmark of 7.43%. He informed the Commissioners that the Investment Managers Committee has been liquidating a portion of the portfolio heavily invested in AI-focused companies to reduce exposure should market conditions shift unexpectedly.

The Committee recommends reducing the District’s Alternatives allocation by 3%. These funds are heavily concentrated on real estate portfolios with significant exposure to AI data centers, and the Committee seeks to reduce risk in that area. Due to recent shifts in international trade resulting from tariffs, it is recommended that the District increase its international fund allocation by 3%. The performance of the international funds has been outstanding. All recommended portfolio adjustments are consistent with the District’s investment policy and guidelines.

5. Vote to Extend American Towers Lease Agreement for Raymond Road Cell Tower.

Commissioner Fox informed the Commissioners that he had reviewed the final draft lease amendment and presented the proposed changes along with explanations.

- **One-Time Payment.** *Added at end of paragraph:*
*“...of Lease in the form attached hereto as Exhibit B (the “Memorandum”) executed by Landlord. If Tenant does not pay to Landlord the one-time payment in the amount of **Ten Thousand and 00/100 Dollars (\$10,000.00)**, payable within thirty (30) days of the Effective Date, then this Lease Amendment shall terminate and be of no force and effect.”*
- **Added: “Extension of Term.** *Commencing on the Effective Date, the term of the final five (5) year renewal term of this Lease is hereby extended to April 30, 2042, assuming the exercise by Tenant of all renewal options contained in the Lease.”*
- **Landlord and Tenant Acknowledgments.** *Added:*
“To each Party’s actual knowledge, no defaults by either Party exist under the Lease as of the Effective Date. Notwithstanding anything to the contrary contained in this Amendment, the Memorandum, or any exhibit hereto, nothing herein shall expand the Leased Premises beyond the land area leased to Tenant in the Lease, and any replacement of the descriptions set forth on

Exhibit A shall be subject to Landlord's approval, not to be unreasonably withheld, conditioned, or delayed."

- **Limited Right of First Refusal. Added:**

"As used herein, "Third Party Competitor" means any person or entity whose primary business is acquiring, leasing, or owning ground lease, rooftop, or easement interests underlying wireless communications facilities."

After discussion, Commissioner Sheldon moved to Authorize Director Roy to execute the lease amendment consistent with the form and changes discussed and approved at this meeting. The motion was duly seconded by Commissioner Sheldon and approved by unanimous roll call:

Robert H. Sheldon, Commissioner– Aye

Joshua M. Fox, Commissioner - Aye

Robert E. Boyd Jr., Commissioner and Chairperson – Aye

6. Review Draft Employee Policy (Handbook).

Director Roy informed the Commissioners that he has reviewed the comments and applied the edits raised by Commissioner Sheldon during his review of the draft. Director Roy stated that the draft is nearly complete, and he hopes to present it to the Commissioners for a final review at the next Commissioners' meeting on October 13th.

Commissioner Fox requested Director Roy to create two versions incorporating different suggestions about opt-out provisions and effective dates for new employees hired after January 1, 2020, to which Mr. Roy agreed.

Conclusion of Open Meeting

Chairperson Boyd asked attendees if there were any questions or comments on the proceedings so far, because he was preparing to make a motion to close the open public meeting. There were no comments or questions.

Commissioner Fox moved to conclude the open public meeting session and move into executive meeting session, not to return to the open public meeting session, under executive session "Exemption 6, to consider the purchase, exchanges, lease, or value of real property," "Exemption 2, to conduct strategy sessions in preparation for negotiations with nonunion personnel or to conduct collective bargaining sessions or contract negotiations with nonunion personnel," and to review and vote to approve executive session minutes from September 1, 2026. The motion was duly seconded by Commissioner Sheldon and approved by unanimous roll call:

Robert H. Sheldon, Commissioner– Aye

Joshua M. Fox, Commissioner - Aye

Robert E. Boyd Jr., Commissioner and Chairperson - Aye

There being no further discussion, the meeting adjourned at 6:50 p.m.