

**DISTRICT COMMITTEE- GREATER NEW BEDFORD
REGIONAL REFUSE MANAGEMENT DISTRICT MEETING**

Meeting minutes

Thursday, February 22, 2024

The Greater New Bedford Regional Refuse Management District Committee held a publicly posted meeting on Thursday, February 22, 2024, at 8:00 AM at the Dartmouth Town Hall - Room 309, 400 Slocum Road, Dartmouth, MA 02747.

District Committee Members in attendance: John Beauregard, Dan Patten, Christine LeBlanc, Kelley Cabral-Mosher

Also in attendance: Anthony Novelli, Executive Director; Michael Forbes, District Accountant; Matthew J. Thomas, District Counsel; Michelle Newcomb, Bartholomew & Co.

1. Call to order / Salute the flag

Chairperson Beauregard called the meeting to order at 8:00 a.m. and led a salute to the flag.

2. Legal notices

Chairperson Beauregard read the following statement: “Pursuant to the Open Meeting Law, any person may make an audio or video recording of this public meeting or may transmit the meeting through any medium. Attendees are therefore advised that such recordings and transmissions are being made, whether perceived or unperceived, by those present, and are deemed acknowledged and permissible. All legal notices of the meeting were posted in Dartmouth and New Bedford more than 48 hours prior to the meeting.”

3. Roll call of members

Chairperson John Beauregard- Yes
Christine LeBlanc- Yes
Daniel Patten- Yes
Kelley Cabral-Mosher- Yes
Michael Gagne- Absent

4. Approval of minutes

a. January 16, 2024 Draft Committee Meeting Minutes

MOTION to approve the minutes of the January 16, 2024 meeting, regular session made by Mr. Patten, seconded by Ms. LeBlanc. All voted in favor, motion passed 4-0.

b. January 16, 2024 Draft Executive Session Minutes

MOTION to approve the minutes of the January 16, 2024 meeting, executive session made by Mr. Patten, seconded by Ms. LeBlanc. All voted in favor, motion passed 4-0.

5. Warrant Report and Ratification

a. Warrant 13-24 & 14-24 ratification

MOTION to ratify warrant 13-24 dated January 12, 2024 and warrant 14-24 dated January 31, 2024 made by Mr. Patten, seconded by Ms. LeBlanc. All voted in favor, motion passed 4-0.

6. New Business

a. Presentation by Bartholomew & Co.

MOTION to receive a presentation from Bartholomew & Co. regarding the District's investment accounts made by Ms. LeBlanc, seconded by Mr. Patten.

Chairperson Beauregard thanked Ms. Newcomb for joining the meeting and for providing an update to the Committee.

Ms. Newcomb explained that all District funds are invested according to the MA legal list of investments. She explained that there are options for managing the OPEB funds to allow for better diversification while still keeping the conservative nature.

She explained that the closure, post-closure, trust fund, and reserve accounts are all invested with a similar allocation. There is a heavier allocation to corporate bonds of companies on the legal list, and she felt that this would get a better return overall. We are currently getting nice yields, but it won't always be this way.

She mentioned that a lot of bonds were purchased at a discount, and when they mature there will be a realized gain in addition to the income displayed in the report. She explained the market value and performance summary through January 31 shown in the report. She mentioned that the annualized market value gain was around a 2% return. On the legal list with a 10% allocation over this time period, this is a very appropriate number. She reminded the committee that the money was invested for safety, liquidity and yield, not for capital appreciation and growth.

She highlighted the cost that the District paid for some of the bonds, which was a little over \$4.3 million and explained that if the District had sold on January 31, they would have been sold at a loss. But since the bonds are being held to maturity, the District will get \$4.5 million. She explained the figures in the report representing the overall return on the portfolio.

She mentioned that the durations on some investments have been slightly extended to maintain liquidity in case the District needed cash. She further explained that when a bond matures, the investment team will analyze whether it is better for the portfolio to have a bond with a lower discount (realized gain), but higher interest payment, or a bigger discount, but a smaller interest payment, and will purchase appropriately.

She compared the portfolio to some common benchmarks, such as CPI. Their recommendation for this year is to maintain the current allocations and to stay the course.

She explained that they are buying 21 of the 22 stocks on the legal list, trying to mirror the sectors of the S&P 500 as much as possible. She explained that many of the corporate bonds were purchased at a discount and that the plan was to let them mature, and then re-invest appropriately at the right time. The remainder of the portfolio is in US Treasury, which were all purchased at a discount and could be liquidated in a day if cash was needed. The goal is to hold onto them until maturity.

For OPEB, the District has chosen to stay on the legal list with 40% equities and a larger allocation to bonds (60%). She pointed to returns since inception: the annualized returns (net of fees) have been almost 4.7%.

She pointed to the holdings in the OPEB trust and mentioned that there could be better diversification without taking on more risk. There are 5 pharmaceutical companies and sectors could be better balanced for something to consider.

Mr. Beauregard asked if the District should be thinking about being more conservative and changing the portfolio in case there was another year similar to 2008. Ms. Newcomb responded that most of the District's accounts are already very conservative with a low risk profile. She recommended that the District consider better diversifying the OPEB portfolio, despite the fact that all holdings are on the legal list to reduce risk overall.

Mr. Patten mentioned that he is very glad to see the unrealized gain/loss is a positive, as it seemed like for a long time it was negative. Ms. Newcomb agreed that it is not fun to look at when negative, even if you expect it to bounce back, and that hopefully this will continue to improve.

Chairperson Beauregard thanked Ms. Newcomb for the update. Ms. Newcomb left the meeting at 8:24 a.m.

Mr. Patten agreed with the concept of diversification of the OPEB portfolio, and mentioned that he had noticed a few years ago that it was heavy on health care, while other sectors were missing.

MOTION to receive and place on file the presentation by Bartholomew & Co made by Mr. Patten, seconded by Ms. LeBlanc. All voted in favor, motion passed 4-0.

b. Options for Increased Vector Control

MOTION to discuss options for increased vector control made by Mr. Patten, seconded by Ms. LeBlanc.

Mr. Novelli explained the need to reduce the number of seagulls around the landfill. He noted that one available option is to hire a falconer in which trained falcons would hunt seagulls on-site to scare them away. It sounds cool but is quite expensive.

Another option is the US Department of Agriculture offers wildlife services to deal with seagulls, geese, and other problematic birds. They would use various deterrent methods including shooting a permitted amount of birds. The District would apply for and receive the depredation permit and the USDA would be listed on the permit.

Mr. Novelli explained that the landfill operations do what they can to minimize the attraction of seagulls, including minimizing the size of the active working area, using pyrotechnics and propane cannons as deterrents, and using ample cover materials at the end of each day to completely cover the waste, but that it is very difficult to keep them off the entire landfill parcel.

Mr. Patten asked about the limit in number of birds that could be killed through this contract. Mr. Novelli explained that the depredation permit received from the US Fish and Wildlife service would outline how many of each species of bird were allowed to be taken.

Chairperson Beauregard noted that the falconer estimate was \$180,000. Mr. Novelli confirmed and explained that this was for a full-time, year-round effort. The weekly rate is \$5,000 per week.

Ms. LeBlanc suggested combining the falconer and the USDA services to potentially be more effective. Mr. Novelli noted that the seagulls become accustomed to the pyrotechnics and that a variety of deterrent methods would be helpful.

Chairperson Beauregard suggested starting with the USDA proposal of \$39,400 for part-time services and gauging its effectiveness. The group agreed.

Attorney Thomas suggested building Osprey nests around the landfill to help scare seagulls away in addition to the USDA efforts.

MOTION to authorize the Executive Director to execute a contract with USDA Wildlife Services for up to \$39,400 for increased bird control at the landfill made by Ms. LeBlanc, seconded by Mr. Patten. All voted in favor, motion passed 4-0.

Chairperson Beauregard noted that additional means of deterrent such as Osprey would also be explored. Mr. Novelli agreed and pointed out that this was not initially budgeted in the vector control line item.

c. Proposed Amendment to Brown & Caldwell Contract

MOTION to discuss a proposed amendment to the Brown and Caldwell contract made by Mr. Patten, seconded by Ms. LeBlanc.

Mr. Novelli reviewed the existing contract details with Brown and Caldwell and noted the different line items within the contract. He mentioned that there have been some tasks requiring their support that were not initially anticipated and that there is less than \$5,000 remaining in the general engineering line item for the rest of the fiscal year.

He requested that the committee authorize additional funds for this contract and explained that this would still be within the budgeted amount for the year. He mentioned some of the tasks that Brown and Caldwell had worked on over the year.

Ms. LeBlanc asked what the stormwater basin repair task was for. Mr. Novelli explained that there had been a breach in the southern stormwater basin and that a Notice of Intent needed to be prepared with the Dartmouth Conservation Commission before fixing it. He explained that Brown and Caldwell had also been working on creating a master plan of the landfill gas wellfield that combined all the drawings from individual phases into one.

MOTION to authorize the Executive Director to execute an amendment to the FY24 Brown and Caldwell contract that authorizes an additional \$10,000 for general engineering services made by Ms. LeBlanc, seconded by Mr. Patten. All voted in favor, motion passed 4-0.

d. Staff Report

MOTION to receive the staff report made by Mr. Patten, seconded by Ms. LeBlanc.

Mr. Novelli mentioned that he met with a potential new committee member and gave her a tour of the landfill and explained the operations. She is awaiting a meeting with the City of New Bedford.

He notified the Committee that a former employee is collecting unemployment. A transfer from the unemployment reserve will be requested at the end of the fiscal year to cover the expenses.

He mentioned that he is considering changing scale software. The existing software is very expensive and the customer support is a difficult process when you need them. He explained that the Bourne landfill has had a great experience with another company and that the District would save a lot of money by switching.

Chairperson Beauregard mentioned that he had connections within the Dartmouth schools to help promote food waste reduction and would like to help them switch to reusable plates and service ware. Ms. LeBlanc suggested hiring students to help run dishwashers. Mr. Novelli said that this would continue to be explored with the schools.

MOTION to receive the staff report and place on file made by Ms. LeBlanc, seconded by Mr. Patten. All voted in favor, motion passed 4-0.

7. Executive Session

MOTION that the District Committee go into Executive Session pursuant to General Law Chapter 30A, Section 21(a)(7) and General Law chapter 4, Section 7, Clause Twenty-Sixth(d) to discuss inter-agency or intra-agency memoranda or letters relating to policy positions being developed by the District and then reconvene in Open Session. The minutes of this Executive Session will become public once the policy positions being developed by the District have been fully developed made by Ms. LeBlanc, seconded by Mr. Patten. Roll call vote- Chairperson Beauregard- yes; Daniel Patten- yes, Christine LeBlanc- yes, Kelley Cabral-Mosher- yes.

The Committee entered into Executive Session at 8:43 a.m.

MOTION to adjourn executive session and return to open session made at 9:35 a.m. by Ms. LeBlanc, seconded by Mr. Patten. Roll call vote- Chairperson Beauregard- yea, Christine LeBlanc- yes, Daniel Patten- yes, Kelley Cabral-Mosher- yes

8. Items That Could Not Be Reasonably Anticipated 48 Hours In Advance

None

9. Set Meeting Schedule

a. Meeting Schedule

The next meeting currently scheduled for March 14th. April 11 was scheduled for the following meeting.

10. Adjourn

MOTION to adjourn the meeting made by Mr. Patten, seconded by Ms. Leblanc. All voted in favor, motion carried 4-0.

The meeting adjourned at 9:40 a.m.