

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

Meeting Minutes

Thursday, February 13, 2025

The Greater New Bedford Regional Refuse Management District Committee held a publicly posted meeting on Thursday, February 13, 2025, at 8:00 AM at the Dartmouth Town Hall - Room 309, 400 Slocum Road, Dartmouth, MA 02747.

**District Committee Members in attendance:** Chairperson John Beauregard, Daniel Patten (entered 8:11 a.m.), Kelley Cabral-Mosher, Caroline Conzatti, and Michael Gagne.

**Also in attendance:** Anthony Novelli, Executive Director; Lee Ferreira, Executive Assistant, Michael Forbes, District Accountant (attended remotely from 8:00 a.m. until 8:27 a.m.) and Matthew J. Thomas, District Counsel.

**Others in attendance:** Michelle Newcomb, Bartholomew & Co. (attended remotely from 8:00 a.m. until 8:27 a.m.)

**1. Call to order / Salute the flag**

Chairperson Beauregard called the meeting to order at 8:00 a.m. and led the pledge of allegiance.

**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  
Daniel Patten: absent at time of roll call. Entered at 8:11 a.m.  
Kelley Cabral-Mosher: yes  
Michael Gagne: yes  
Caroline Conzatti: yes  
Christine LeBlanc: yes

**4. Approval of Minutes**

- a. Draft Minutes of January 9, 2025 meeting

**Chairperson Beauregard requested a MOTION to approve the Draft Minutes of January 9, 2025 meeting, Regular session. MOTION made by Ms. Conzatti, seconded by Mr. Gagne. All voted in favor. Motion passed 6- 0.**

- b. Draft Meeting Minutes of January 9, 2025, Executive Session

**Chairperson Beauregard requested a MOTION to approve the Draft Meeting Minutes of January 9, 2025 Executive Session. MOTION made by Ms. Conzatti, seconded by Mr. Gagne. All voted in favor. Motion passed 6- 0.**

## **5. Warrant Report and Ratification**

- a. Warrant 13-25, 14-25 and 15-25

**Chairperson Beauregard requested a MOTION to ratify Warrant 13-25 dated January 8, 2025, Warrant 14-25 dated January 23, 2025 and Warrant 15-25 dated February 5, 2025. MOTION made by Ms. LeBlanc, seconded by Mr. Gagne. All voted in favor. Motion passed 6-0.**

## **6. New Business**

- a. Discussion of District investments – Bartholomew & Co.

**Chairperson Beauregard requested a MOTION to receive an update on District investment accounts from representatives of Bartholomew & Company. MOTION made by Ms. Conzatti, seconded by Ms. LeBlanc.**

Chairperson Beauregard introduced Michelle Newcomb of Bartholomew & Company, who manages the District's investments and is here to provide an annual update to the Committee.

Ms. Newcomb began by acknowledging that there is a lot of volatility and uncertainty currently, but that the District's accounts have still been performing consistently. She mentioned that the performance reports for each investment account were prepared and that they are all invested similarly (in accordance with the Massachusetts legal list of investments), so she would go through one report in detail and the same would generally apply to all the others.

She reviewed the asset allocations and noted that they have not changed much since the District started these investment accounts. She reviewed the account performance and mentioned that the current yield/distribution rate of 2.61% is just income received at this time and doesn't tell the full story of the account.

On the Historical Market Value and Performance Summary, she noted that the 12B1 credits listed were charged inadvertently and all of those funds were returned to the account. The reports list the total ending balance and the total gain/loss net of fees for each account. When annualized, most accounts are in the 2.5% range, which is a consistent number through all the investment accounts except for OPEB. She mentioned that Bartholomew manages over \$3B in municipal funds, mostly in Massachusetts, and that this return is consistent with their other investments. The District's accounts are invested for safety, liquidity, and yield. The fiscal year numbers to date are a little higher, and she expects the interest rates to come down to around 2%.

On the Fixed Income Distribution page, the Yield to Maturity (YTM) helps tell the rest of the story. When you hold the bonds to maturity, this shows the true return and the District is seeing a 4.45% return in this case. She explained that the investment team makes decisions about whether to buy bonds with a lower coupon and a higher discount to get realized gain, or buy something with a higher coupon and either has no discount or a smaller discount. Overall, the duration of the securities in these portfolios is around a 2-year window. They are keeping them shorter in maturity because they want to be able to extend at the right time. They anticipate that there may only be one cut in this calendar year, which is expected later in the year and they will keep an eye on this as things mature and are re-invested.

She reviewed the performance of the accounts against some common benchmarks such as the Consumer Price Index and mentioned that the funds typically do better when invested long-term.

In the Performance by Asset Class page, the 10% invested in legal list stock has had returns of over 9% since inception. Even in times of lower interest, this has helped the performance keep up with CPI.

The Performance History page highlights performance by calendar year. 2022 was an awful year and was the worst bond market performance in the history of the bond market, but by staying invested and not panicking, there was a strong rebound in 2023 of over 5%. She reiterated that staying invested is the best thing to do.

The District's portfolio holdings have not changed much, and 21 of the 22 companies on the legal list are purchased. There is one legal list bond fund, corporate bonds that were mostly purchased at a discount, one government agency that was purchased during the pandemic and will be kept until maturity, U.S. Treasuries which are all very liquid, and Money Market accounts which are used as things mature and are re-invested.

Mr. Patten asked about the Government Agencies on the Portfolio Holdings page- based on the current yield and the difference between the value and quantity, is the District losing money on this investment because of the fees? Ms. Newcomb mentioned that there has been an intentional decision to hold onto these bonds until the maturity date so that we are not taking any losses. They could sell it at a loss and then reinvest, but she would have to talk to their chief investment officer about this which she mentioned that she would do. She believes that it represents such a small percentage of the total portfolio that it should not impact the total return very much, but promised to get back to Mr. Patten. Mr. Patten clarified that he was not suggesting that it be sold, but looking at that type of investment and the fee structure associated, he was wondering if the District was losing money on that investment.

Ms. Newcomb moved to the OPEB account, and reminded the Committee that, at the choice of the District, this is invested under the MA legal list at a more conservative overall risk profile. So while it has a larger equity allocation, it is still in the same securities as the other accounts and the asset classes are the same. She pointed to the 2.61% current yield on the Portfolio Allocation page, but mentioned that really the returns net of fees are about 5% (TWR, Annualized- Historical Market Value and Performance Summary page). Bartholomew manages over \$500 million in OPEB funds over around 250 accounts and is focused on being a prudent investor. She mentioned that it is always good to keep in the back of mind that if the District could consider a more globally diversified portfolio. She acknowledged that it has been the District's choice to be more conservative being a smaller entity. She said that 5% returns

being conservative is nothing to be upset about. Overall, the account is outperforming bonds and keeping ahead of inflation. This account is higher in equities, so the calendar year returns are more volatile and there are some years with negative returns, but overall 4-5% is a reasonable expectation.

She did mention that there is some concentration risk with the legal list because the basket of equities is so limited. Chairperson Beauregard asked if there has ever been talk of expanding the legal list of investments to get out of the concentration risk, noting that there are no technology companies. Ms. Newcomb replied that the way the law was written has limited the ability to add or remove companies from this list. The only time a company is removed is if one company acquires another company and the parent company is not on the legal list. She acknowledged that the list is archaic, but it is very difficult to make any changes to this list. The only way for a company to get added is for the company itself to petition to be added, which she mentioned they are not usually eager to do. Credit unions can also petition to be added, but municipalities are not allowed to invest in credit unions. The Prudent investor doesn't always mean there is more risk- it can give flexibility and still remain conservative, but that is the choice of each municipality. Chairperson Beauregard reiterated his preference for conservative investing.

Mr. Patten asked what the fee was for Bartholomew managing the legal list stocks, since there is not a lot of options for purchasing and therefore not a lot of activity associated with managing these stocks. Ms. Newcomb estimated that it was around 20 basis points annually (0.2%) but would have to confirm and get back to him. She mentioned that when Bartholomew entered into this arrangement with the District, the fee took into account the relationship they have with the member communities and that the fee structure is very competitive.

With no further questions, Chairperson Beauregard thanked Ms. Newcomb for her presentation and for their continued support and she left the meeting at 8:27 a.m. Mr. Forbes signed off virtually at 8:27 a.m. as well.

**Chairperson Beauregard requested a MOTION to receive and place on file the presentation by Bartholomew & Co. MOTION made by Ms. LeBlanc, seconded by Mr. Patten. All voted in favor. Motion passed 6-0.**

b. Fiscal Year 2024 Reconciliation

**Chairperson Beauregard requested a MOTION to discuss the Fiscal Year 2024 Reconciliation. MOTION made by Mr. Patten, seconded by Ms. LeBlanc.**

Mr. Novelli mentioned that the District sends a copy of the reconciliation with the assessment letters to the member communities. When he did this, he reviewed the annual tonnage totals and realized that there had been some tonnage delivered by the member communities in FY24 that was not included in the FY24 Reconciliation that was previously approved. This affected the credit/debit due to each community at the end of the year that is factored into the assessment for the following year (FY26 in this case). He reviewed the initial and corrected amounts with the Committee and mentioned that the corrected amounts were included in the FY2026 assessment letters that had been sent out in January. He requested that the Committee vote to ratify the amended reconciliation.

**Chairperson Beauregard requested a MOTION to ratify the fiscal year 2024 Reconciliation as amended. MOTION made by Ms. LeBlanc, seconded by Mr. Patten. All voted in favor. Motion passed 6-0.**

c. Fiscal Year 2026 Waste Disposal Contracts

**Chairperson Beauregard requested a MOTION to discuss the fiscal year 2026 waste disposal contracts. MOTION made by Ms. LeBlanc, seconded by Mr. Patten.**

Attorney Thomas stepped out of the room at 8:28 a.m., noting that he also works for the City of Fall River, whose contract is being discussed.

Mr. Novelli reminded the Committee that they had decided to try and keep the same tonnage and pricing agreements for FY2026 as the current year (FY2025): there is a guaranteed minimum tonnage to be delivered of around 30,000 tons and the maximum to be accepted is around 35,770.

Mr. Novelli reached out to each of the existing haulers to extend the offer except for DelPrete Disposal, who has an outstanding balance and has been cut off from accessing the landfill for failure to pay. Delprete's tonnage is minor and can go to other haulers. He mentioned that he had not yet heard back from the Town of Freetown, but all other haulers had indicated that they were willing to extend the existing terms for another year.

He mentioned that Lawrence Waste Services is interested in bringing in 2,500-3,000 tons of additional tonnage over the FY25 total in FY26. On one hand, the District is trying to minimize tonnage as much as possible. On the other, the District relies on that tonnage to meet revenue projections and fund anticipated costs, and Lawrence Waste appears to be a good long-term customer. The District only has one-year agreements currently and wants to keep good customers like them around, as there is some uncertainty with haulers after FY26.

He mentioned that the District is only accepting about 9 months' worth of Fall River's MSW this year at 20,000- 22,000 tons and that they usually generate around 27,000 tons per year. They indicated that they would extend the terms of the existing agreement, and he noted that Fall River generates more waste tonnage each year than this. He is not sure how long the City of Fall River expects to be a customer, as they are going out to bid in the near future for collection and disposal beginning in FY2027.

Chairperson Beauregard was in favor of granting the additional 2,500-3,000 tons to Lawrence Waste Services for the next contract and asked if anyone on the Committee objected to this. There were no objections.

Mr. Novelli explained that he has not received a lot of inquiries from haulers to dispose of a significant amount of tonnage at the landfill. This could make it challenging to source new customers that want a significant amount of tonnage if Fall River is not a customer after the next year. The District has already contacted or already contracts with a lot of the larger haulers in the area.

Chairperson Beauregard asked where the other haulers, such as EL Harvey were disposing of their waste. Mr. Novelli responded that waste from their transfer station on Shawmut Avenue is transported by rail to facilities in other states, including Ohio and Alabama. Disposal rates

are much cheaper in other states, and Mr. Novelli mentioned that the current tipping fee at that transfer station is around \$190/ton.

There was no further discussion.

**Chairperson Beauregard requested a MOTION to authorize the Executive Director to execute Waste Disposal Agreements with West Point Waste, the City of Fall River, Lawrence Waste, WIN Waste, the Town of Freetown, and the Town of Lakeville at the tipping fees as described in Option B (*West Point Waste: 700-770 tons at \$125/ton; City of Fall River: 20,000-22,000 tons at \$116/ton; Lawrence Waste: 5,000-8,000 tons at \$111.11/ton; WIN Waste: 4,500-5,000 tons at \$110/ton, Town of Lakeville: 400-700 tons at \$110/ton; Town of Freetown- no set min/max tonnage at \$86/ton*) MOTION made by Ms. LeBlanc, seconded by Mr. Patten. All voted in favor. Motion passed 6-0.**

Attorney Thomas re-entered the meeting at 8:40 a.m.

d. Letter of Support- Food Waste Diversion

**MOTION to discuss a letter of support related to food waste diversion made by Ms. LeBlanc, seconded by Mr. Patten.**

Mr. Novelli mentioned that the District has worked with an entity called ReThink Disposable before, a subsidiary of the Clean Water Fund, on waste reduction initiatives including replacing single use plastic wares in restaurant. Clean Water Fund focuses on Zero Waste initiatives and is drafting a letter to the state legislature urging the state to implement funding, regulatory support and technical assistance for increased food waste diversion and composting infrastructure in Massachusetts as means to achieving greenhouse gas reduction and environmental justice goals. They have asked if the District would consider signing the attached letter of support.

Mr. Novelli noted that he did provide some feedback on the wording in this letter, which the Clean Water Fund had incorporated.

Ms. Conzatti asked if there was a history of the District signing onto letters of support like this. The group did not recall seeing or supporting any.

Chairperson Beauregard mentions that the topics covered in the letter are not radical, and align with the District's mission. He did not object.

Mr. Gagne noted that the District has historically supported efforts to divert things from the waste stream and thought it was a good idea.

Mr. Novelli asked if the Committee had any objection to him signing the letter. There were none.

**Chairperson Beauregard requested a MOTION that the District Committee support the letter related to food waste diversion. MOTION made by Mr. Gagne, seconded by Mr. Patten. All voted in favor. Motion passed 6-0.**

e. Staff Report

**Chairperson Beauregard requested a MOTION to receive the staff report. MOTION made by Ms. Conzatti, seconded by Mr. Patten.**

Mr. Novelli mentioned that there were no odor complaints since the last meeting, which is great for a landfill, especially in the winter time when conditions tend to lead to more odors.

He mentioned that he was preparing to submit an ANRAD application to the Dartmouth Conservation Commission to update the wetland boundaries on the site. He plans to review the application with the Conservation Commission agent before submittal. Once the District receives the ANRAD approval, Brown and Caldwell can move forward with finalizing the design plans.

Mr. Novelli reminded the Committee that he has temporarily paused acceptance of Processed Bottom Ash as a cover material. He continues to review the decreased landfill gas production with CNBE (the landfill gas power plant owners), who have identified the high pH of the ash as a probable cause.

Chairperson Beauregard asked if there was a risk to the District if acceptance of ash continued. Attorney Thomas mentioned that CNBE can withdraw from the agreement at their sole discretion if they determine the landfill gas to energy facility to be economically infeasible. Mr. Novelli mentioned that CNBE's theory is that current pH in the landfill leachate (around 8.0) is indicative that the pH within the landfill is higher than the ideal conditions for anaerobic bacteria to degrade and create methane from waste (ideally around 6.5-7.5 according to CNBE).

Attorney Thomas reminded the Committee that the District began accepting the ash after Dartmouth banned the use of COMM-97 soils as cover material and that the District has not always accepted this material.

Ms. LeBlanc noted that ash monofill landfills do not produce a lot of methane, but at the quantity the District is accepting, she did not believe it would be the sole cause of the declining gas production.

Mr. Novelli hopes to source other alternative daily cover materials that the District can receive similar revenue for, as the primary concern for the District is a loss of revenue from cover materials. He explained that the District uses small amounts of ash for daily cover material and did not believe that the ash is the sole cause of declining gas production. He currently has other sources of cover such as street sweepings that can be used in the meantime.

Ms. LeBlanc suggested reducing the amount of ash accepted as a compromise. Attorney Thomas asked if the District could expect to see a corresponding increase in gas revenue if they stopped taking ash. Mr. Novelli mentioned that it is difficult to predict since gas production does not happen quickly and the effects would likely not be seen for many months, but that is CNBE's opinion and that would be the hope. There would not likely be an immediate effect and the effects may not be realized for 6 months-1 year.

Chairperson Beauregard iterated the importance of making a good faith effort to CNBE as the District's business partner. He suggested starting with a reduction in ash acceptance. Mr. Novelli mentioned that if he can receive similar revenue from other cover materials, it would appear to be a good solution and he will continue to explore this.

Mr. Gagne referred to the mention of acceptance of wastewater sludge in the memo, which was brought up by CNBE as a potential means to increase gas production. He urged extreme caution on this subject, as there is a high potential for odors and other issues. The Committee agreed to stay away from accepting sludge.

Mr. Novelli reviewed the recent waste diversion efforts around food waste- the District is trying to promote a variety of solutions as there is no “one size fits all” solution and a city-wide composting program is not feasible yet. The staff promotes backyard composting, drop off of food waste at the transfer stations/recycling centers, subscribing to at-home compost collections, and now an option for residents to purchase an at-home machine that processes food waste into a product that resembles dirt and can be mixed into gardens (FoodCycler) at a subsidized rate.

The District is providing financial support to both Dartmouth and New Bedford to establish and expand lending libraries that allow residents to borrow physical items that may only be used for short periods of time instead of purchasing them and then needing to get rid of them. This helps the communities earn additional Recycling Dividends Program (RDP) points from MassDEP.

Mr. Novelli reviewed other recent efforts to reduce waste in the local schools.

There were no further comments.

**Chairperson Beauregard requested a MOTION to accept the staff report and place it on file. MOTION made by Ms. LeBlanc, seconded by Mr. Patten. All voted in favor. Motion passed 6-0.**

## **7. Executive Session**

**Chairperson Beauregard requested a 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. MOTION made by Ms. LeBlanc, seconded by Mr. Patten. All voted in favor, motion passed 6-0.**

The Committee entered into Executive session at 9:01 a.m.

The Committee returned to open session at 9:28 a.m.

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

Chairperson Beauregard mentioned that the updated reconciliation that was discussed made him think about the District’s contract for auditing services. He asked if there was enough time to go out to bid for auditing services after the current contract ended.

Mr. Novelli mentioned that Hague & Sahady provided a price proposal for three years, and the current fiscal year (ending June 30, 2025) was included in that proposal, so the auditing period after that would be after July 2026. The discussions that he remembered were that the District



planned to keep this agreement for the current year (FY25) and go out to bid for the following year(s), so they still had time for this. Chairperson Beauregard agreed, noting that he thought the current contract expired this year.

**9. Set Meeting Schedule**

The next meeting is scheduled for March 20, 2025. The following meeting was scheduled for April 17, 2025.

**10. Adjourn**

**MOTION to adjourn the meeting made by Mr. Gagne, seconded by Ms. Conzatti. All voted in favor. Motion carried 6-0.**

The meeting was adjourned at 9:32 a.m.

**MEMOS**

6A.

Attachment: Portfolio Review as of 1/31/2025 from Bartholomew & Company; GNBRRMD Closure Account

Attachment: Portfolio Review as of 1/31/2025 from Bartholomew & Company; GNBRRMD OPEB Trust

Attachment: Portfolio Review as of 1/31/2025 from Bartholomew & Company; GNBRRMD Post Closure Account

Attachment: Portfolio Review as of 1/31/2025 from Bartholomew & Company; GNBRRMD Reserve Funds

Attachment: Portfolio Review as of 1/31/2025 from Bartholomew & Company; GNBRRMD Trust Funds

6B. Fiscal Year 2024 Reconciliation

Attachment: Reconciliation for FY2024 as amended & signed by Treasurer

6C. Fiscal Year 2026 Waste Disposal Contracts

6D. Letter of Support: Food Waste Diversion

Attachment: Draft letter of support

6E. Staff Report

Attachment: Tonnage Graph December 2023 – January 2025

Attachment: Income Statement as of February 7, 2025

Approved by vote of the District Committee on Thursday, March 27, 2025.

A handwritten signature in cursive script, reading "Anthony Novelli". The signature is written in dark ink and is positioned above a horizontal line.

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Anthony Novelli, Executive Director