

MEMORANDUM

TO: MRC Membership

FROM: Greg Louder

DATE: July 20, 2017

RE: **Regular Meeting of MRC Board of Directors – July 26, 2017**

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**Upcoming Meeting**

Please find enclosed an agenda for the upcoming meeting of the MRC Board of Directors to be held at the Town of Orono Municipal Building on July 26, 2016 starting **at 10:00 a.m.**

The Finance Committee will meet at 9:00 am to discuss investments, the 2016 financial audit, finance reports/bills payable and the allocation of reserves, including potential establishment of escrow funds, from available funds among designated reserve funds for the post-2018 period.

The MRC Board wishes to extend an invitation to all member representatives to attend the upcoming Finance Committee meeting at 9:00 AM and Board of Directors meeting at 10:00 AM. To assist in our preparation, please contact Greg Louder at 866-254-3507 or 664-1700 if you plan to attend.

**What's New**

The latest news on progress being made with MRC's Post 2018 Planning Process is provided in the attached Newsletter.

**PUBLIC MEETING - PLEASE POST**

**MUNICIPAL REVIEW COMMITTEE, INC. (MRC) BOARD OF DIRECTORS MEETING  
Orono Municipal Building, 59 Main Street, Orono, Maine - July 26, 2017 10:00 AM**

The Finance Committee will meet at 9:00 am to discuss investments, the 2016 financial audit, finance reports/bills payable and the allocation of reserves, including potential establishment of escrow funds, from available funds among designated reserve funds for the post-2018 period.

**AGENDA**

1. 10:00 AM - Call to Order
2. Consideration of Minutes of April 26, 2017 Regular and July 11, 2017 Special Board of Directors Meetings
3. Consideration of Financial Statement & Bills Payable as of July 20, 2017
4. Consideration of the audit of MRC Financial Statements for the calendar year ending December 31, 2016
5. Third Quarter 2017 Tipping Fee Calculation; trends in MSW deliveries
6. PERC Facility Operations Report – Hank Lang, PERC Plant Manager
7. Charter Municipality Asset Management Report – Custody Account, Tip Fee & Operating Budget Stabilization Funds, 3rd Quarter Cash Distribution, Tracking of PERC cash distributions to satisfy \$5,400,000 owed per the Settlement Agreement.
8. Consideration of adjustment to the July 1, 2016, scheduled step increase in the Target Value Step Increase Plan and/or subsequent scheduled step increases.
9. Status of Equity Charter Municipalities exercise of the Put Option for sale of limited partnership interest in PERC, LP.
10. MRC report on construction of access road and utility extensions.
11. Fiberright report on facility site improvements, facility construction schedule and status of achieving financial close for facility construction financing.
12. Executive Session per 1 MRS 405(6)(e) - Discussion with legal counsel concerning legal rights and duties regarding (a) amendments to the Master Waste Supply Agreement and (b) amendment of the language of the Site Lease.
13. MRC consideration of amendments to: (a) the Master Waste Supply Agreement and (b) the Site Lease.
14. Consideration of deferral of MRC's termination rights under Section 4.1. (d) of the Development Agreement with Fiberright until October 1, 2017.
15. Consideration of providing surety in a form consistent with Condition 21 of the Hampden Planning Board Order to allow the issuance of a building permit prior to the new road being accepted as a public way.
16. Adjourn

**Members are welcome. Please call ahead 866-254-3507 or 664-1700 if you plan to attend.**