



NEWSLETTER

Municipal Review Committee | 20 Godfrey Dr., Ste 213 | Orono, ME 04473 | www.MRCMaine.org

ISSUE 21.1 | January 2021

MOU Signed with Potential Buyer

Introduction to Members at Virtual Town Hall on January 19

As discussed at our annual meeting on December 16, the MRC continues to make progress in negotiations with stakeholders, including a prospective buyer, regarding the sale of the Coastal Resources plant. At the Virtual Town Hall on Tuesday, January 19 we were pleased to introduce the buyer to our members. The Town Hall recording and PowerPoint is available on our website and social media sites.

At its special board meeting on December 29, 2020, the MRC Board voted to authorize the execution of a memorandum of understanding (MOU) as a next step in this process. This is an important milestone to reach as MRC works with stakeholders to re-open the plant and resume operations. The MOU on the potential sale is not a binding



document but part of ongoing and active negotiations. As this process progresses, and before any closing and MRC authorization of binding agreements on the potential sale of the plant, MRC will be conducting an open meeting to inform all MRC members and interested members of the public of the details of a proposed deal.

With an MOU in place, MRC and other stakeholders will advance negotiations by focusing on detailed terms and conditions of a sale.

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UPCOMING MEETINGS

Regular Board Meetings Schedule for 2021

January 27

Finance Committee: 9 AM Board Meeting: 10 AM

April 28

Finance Committee: 9 AM Board Meeting: 10 AM Location: TBD

July 28

Finance Committee: 9 AM Board Meeting: 10 AM Location: TBD

October 27

Finance Committee: 9 AM Board Meeting: 10 AM

Location: TBD

20 Recap

O0ct 2019

Facility passes Performance Test with conditions

More capital needed to address

Q Mar 2020

Pandemic hits & markets react

OJune 2020

Bypass notice issued and MRC works with DEP to secure permit

O Sept 2020

Bondholders have court put Facility in receivership

Receiver manages Facility and solicits purchasers

O Nov 2020

Receivership ends, negotiations with purchasers continue

Winterization process begins

MRC provides interim loan until bridge loan closes

Feb 2020

Bridge loan falls through

Coastal suspends operations

May 2020

Bypass MSW goes to Crossroads LF and PERC

7 letters of interest received to purchase the Facility

July 2020

3 purchasers submit refined letters of interest

Oct 2020





Welcome Melissa Doane!

Melissa Doane, longtime Bradley Town Manager and a familiar face at MRC Board of Directors meetings, has joined the Board for a three-year term. Melissa has closely monitored MSW disposal in our region and will be an advocate for all our members to ensure the affordable and environmental sound disposal of MSW in the long-term. Please join us in welcoming Melissa to the Board. And many thanks to Town of Millinocket Public Works Director Ralph Soucier, who opted to not stand for reelection, for his many years of service on the Board!

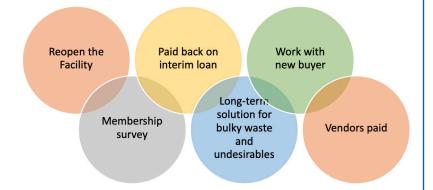
Annual CPI Adjustment

The Consumer Price Index published by the US Bureau of Labor Statistics (BLS) announced the CPI value on December 10, which is used for the escalation of the Tipping Fee for calendar year 2021. The values are archived on the BLS website.

Under the Master Waste Supply Agreement section 5.1(i) the Tipping Fee is subject to adjustment each January 1. The tipping rate increase is as follows:

Tip fee in 2021 for Joining Members that were Charter Municipalities: **\$72.28**Tip Fee in 2021 for Joining Members that were not Charter Municipalities: **\$74.49**

2021 Goals



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We were pleased to be able to provide a forum for members to learn more about the buyer at the town hall meeting.

MRC will continue to update its members on this progress and an anticipated closing date during the first quarter of 2021, along with more particulars once a final deal is reached and more information can be provided.

We appreciate our Members' support and patience through this process and look forward to a plant reopening.

ABOUT THE MRC

The Municipal Review Committee (MRC) is a non-profit association of Maine communities led by an elected, volunteer board of directors. 115 members have joined together to ensure the affordable, environmentally sound disposal of MSW in the long-term and send their MSW to the Coastal Resources facility in Hampden for processing.

Visit www.mrcmaine.org or contact Mike Carroll at 207-664-1700 or execdirector@mrcmaine.org to learn more about the Municipal Review Committee and to add your name to our email contact list.

ARE YOU ON SOCIAL MEDIA?







MRC regularly sends updates and announcements by email to those who have signed up for our alerts. We have active Facebook and Twitter accounts where we share articles and post about events and interact with members. Make sure to "like" or follow us through your town's accounts too! Also, we're on YouTube! You can watch our last two Virtual Town Hall Meetings on our YouTube channel (Municipal Review Committee) Please subscribe and hit that notification bell so that you don't miss any of our uploads!