



# NEWSLETTER

Municipal Review Committee | 20 Godfrey Dr., Ste 300 | Orono, ME 04473 | [www.MRCMaine.org](http://www.MRCMaine.org)

ISSUE 26.1 | OCTOBER 2022

## Municipal Waste Solutions A New Start for the Hampden Facility

After two long years of uncertainty, we are excited to take complete control and make timely decisions on the plant. We, the MRC, and its members are finally in the driver's seat. In August 2022, MRC purchased the Hampden Facility and created a new company, Municipal Waste Solutions (MWS), as the new identity of the plant.

MRC is excited to deliver solid waste processing and recycling infrastructure to our region which is needed for implementation of the State's solid waste hierarchy. After two years MRC was able to acquire the facility and we are now navigating and mapping our own path to reopening.

In late July, once we knew the MRC would end up with the plant, we started working more in-depth with Revere Capital Advisors LLC. Revere won exclusivity with their partnership proposal presented to the MRC.

Revere needs the additional time to work with facility operators and project managers on the details of a financial and operating plan to implement a profit improvement program and biogas upgrade to restart the MWS facility and operate it profitably. MRC's Board voted to accept the proposed terms negotiated with Revere Capital Advisors for the additional time needed with the expectation of a financial closing on or before November 10, 2022.

We have executed a term sheet that outlines a joint partnership in Municipal Waste Solutions, LLC:

- Revere will have majority ownership and supply financial capital and operating expertise to reopen the facility.
- MRC continues to solely own the land, is listed on all permits, and is the supplier of the waste contracts to the new facility.
- MRC will have minority ownership and a seat at the table.
- MRC will also receive a per ton fee for providing certain management services to the plant and Municipal Waste Solutions, which will help MRC recoup monies spent during the plant closure.
- MRC will be compensated for providing certain waste management services, which will help recoup the cost that MRC spent to keep the project moving forward.

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## UPCOMING MEETINGS

**October 26**

**Finance Committee: 9:30 AM**

**Board Meeting: 10 AM**

*Our Board Meeting will mostly consist of regular board quarterly business.*

*Hybrid meeting*

*MRC's office at 300 Godfrey Drive, Orono \*note location change\**

*Link to register\*: [https://us02web.zoom.us/webinar/register/WN\\_qJRDaqgES0K-mM2HrEar7Q](https://us02web.zoom.us/webinar/register/WN_qJRDaqgES0K-mM2HrEar7Q)*

*\*Link for Finance and Board Meeting is the same*

## 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!** Please subscribe and hit that notification bell so that you don't miss any of our uploads!

# MRC at MMA

Michael Carroll and Members of the Board of Directors were at the MRC's Booth at the Annual MMA Convention on October 5th and 6th! Thank you to our members for stopping by and learning more about our plans for reopening. Pat Daly and Nigel Ekern from Revere Capital Advisors LLC were on hand, too, to answer questions from members.



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We are encouraged by Revere's continued interest in this project and significant efforts to bring it to completion, and over the next several weeks, Revere expects to complete its due diligence. Thus far, we are very pleased with the reporting and the expertise Revere has had onsite reviewing the plant's equipment, technology, and operation.

Revere intends to operate the plant as it was designed to operate, which includes significant improvements and efficiencies to the operation.

MRC will continue to keep our members informed through our Constant Contact emails.



## Board of Directors Nominations Due!

Calls for nominations were mailed on September 22 to all members and are due back to the MRC on October 24. During the Regular Board Meeting on October 26, the Board will consider the nominations and approve a slate.

## 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 facility in Hampden for processing.

Visit [www.mrcmaine.org](http://www.mrcmaine.org) or contact Mike Carroll at 207-664-1700 or [execdirector@mrcmaine.org](mailto:execdirector@mrcmaine.org) to learn more about the Municipal Review Committee and to add your name to our email contact list.

## TOWN HALL RECORDING AVAILABLE

Did you miss meeting Revere Capital Advisors at the MMA convention or the MRC's Town Hall on October 12? Check out the recording of the Town Hall on MRC's YouTube channel for updates on the reopening process.