

MINUTES

MUNICIPAL REVIEW COMMITTEE, INC.

BOARD OF DIRECTORS

A special meeting of the Board of Directors of Municipal Review Committee, Inc. was held on Wednesday, March 8, 2023 at 3:30 p.m. in an online format via Zoom. In attendance were the following:

Directors:

Sophie Wilson, Town of Orono
Karen Fussell, City of Brewer
Steve Lewis, Town of Boothbay
Ella Bowman, Town of Oakland
Kevin Howell, Town of Carmel

Tony Smith, Town of Mount Desert
Robert Butler, Town of Waldoboro
Melissa Doane, Town of Bradley
Aaron Huotari, City of Bangor

Staff:

Michael Carroll, MRC Executive Director

Consultants:

George Aronson, CRMC
Jon Pottle, Eaton Peabody

Joelle Ingalls kept the minutes of the meeting and President Fussell presided.

President Fussell convened the meeting at 3:30 p.m.

APPROVAL OF AGENDA

The agenda was approved as presented.

EXECUTIVE SESSION

At 3:32 p.m., a motion was made and duly seconded to go into executive session pursuant to 1 M.R.S. §405(6)(E) for the purpose of consultation with MRC's legal counsel.

Whereupon, it was unanimously:

VOTED BY ROLL CALL: That the meeting is adjourned to executive session.

At 5:14 p.m., the executive session ended. The regular meeting resumed at 5:14 p.m.

PROPOSED ACTION AS A RESULT OF EXECUTIVE SESSION

Following the executive session, the Board reviewed the following proposed action:

WHEREAS, the Board desires to confirm and continue its efforts to effect a recapitalization and restructuring of the Facility consistent with the substantive structure and intent of the September 2022 Resolution through this Resolution, which is also intended to reflect recent events and confirm and clarify the authority of MRC Officers and the MRC President as Manager of MWS.

NOW THEREFORE, IT HEREBY IS RESOLVED: That the MRC and MWS hereby are authorized to (i) enter into a term sheet, definitive agreements, and all such other agreements as are contemplated hereby or thereby to effect a transaction to recapitalize and restructure the Facility with a potential private sector partner on terms and conditions consistent with, or better, all as contemplated in the September Resolution and consistent with the corresponding Fundamental Matters authorization; (ii) execute and deliver such amendments to the Site Lease and Master Waste Supply Agreement, subject to prior notice and opportunity for comment to MRC members as required in those agreements; and (iii) execute and deliver such agreements and other documents as the signing officer may deem necessary or appropriate in order to fully effect the transactions contemplated by any recapitalization and restructuring transaction (all the foregoing being collectively referred to herein as the "Transaction Documents"); and

BE IT FURTHER RESOLVED: That each of the President, Vice President and Treasurer of the MRC, acting singly, hereby is authorized to execute and deliver each of the Transaction Documents on behalf of the MRC on such terms and conditions as he or she may approve, his or her signature thereon to constitute conclusive evidence of such approval, and to take all such

further actions as he or she may deem necessary or appropriate in order to implement these resolutions and the transactions contemplated hereby; and

BE IT FURTHER RESOLVED: That the President, as an authorized Manager of MWS, is hereby authorized to execute and deliver each of the Transaction Documents on behalf of MWS on such terms and conditions as he or she may approve, his or her signature thereon to constitute conclusive evidence of such approval, and to take all such further actions as he or she may deem necessary or appropriate in order to implement these resolutions and the transactions contemplated hereby; and

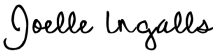
BE IT FURTHER RESOLVED: That the MRC and MWS, and their duly authorized representatives, are hereby authorized to continue efforts to seek public financing options to effect a recapitalization and restructuring of the Facility, consistent with the foregoing.

President Fussell clarified the intent of the resolutions are to allow the Officers to continue negotiations with the potential private partner such that we reach a deal to enter into exclusivity again for recapitalization to reopen the facility. With no further discussion, and upon motion duly made and seconded, it was unanimously:

VOTED: That the resolutions, as presented, are accepted and adopted by the MRC Board.

There being no further business, at 5:20 p.m. a motion, duly seconded, was approved to adjourn the meeting.

Respectively submitted,

DocuSigned by:

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Joelle A. Ingalls

Dated: 4/26/2023