



Executive Director
Massachusetts Water Resources Authority
Boston, Massachusetts

THE SEARCH

The Massachusetts Water Resources Authority (MWRA, or the Authority), one of the nation's premier water and wastewater utilities, seeks a seasoned and strategic Executive Director (ED) to lead it into its next era of impact and service.

Established in 1985 as an independent public authority, MWRA is authorized by its Enabling Act to provide water and/or sewer services to 64 communities and special-purpose entities primarily in eastern Massachusetts. MWRA's founding and early years were defined by its landmark \$3.8 billion cleanup of Boston Harbor, once the most polluted harbor in the United States and now among the cleanest. The Authority has invested more than \$9.7 billion in the decades since to maintain a clean Harbor and provide exceptional drinking water and sewer services to approximately 3.1 million people and more than 5,500 large industrial users. MWRA's next Executive Director will inherit a technically elite, financially sound, and mission-driven organization as it embarks on second-generation infrastructure transformation and environmental and climate resiliency efforts.

Every day, nearly half of Massachusetts residents quench their thirsts, bathe, flush toilets, and do the dishes with water drawn from the MWRA system. The Commonwealth enjoys one of the most abundant and high-quality water supplies in the world. The Quabbin Reservoir (412-billion-gallon capacity) and the Wachusett Reservoir (65-billion-gallon capacity) currently deliver roughly 200 million gallons per day of the nation's best-tasting, purest drinking water to member communities. MWRA also manages one of the country's largest wastewater treatment plants: Deer Island Wastewater Treatment Plant. Deer Island treats an average daily flow of approximately 361 million gallons of wastewater from over 2 million people across 43 communities in Greater Boston. It is the centerpiece of the Authority's ambitious efforts to continue to protect the health and well-being of Boston Harbor and its neighbors.

MWRA is governed by an 11-member Board of Directors, comprised of appointees from the Governor, Mayor of Boston, MWRA host communities of Quincy and Winthrop, and MWRA's Advisory Board, a 67-member group representing the interests of the Authority's customer communities and their ratepayers. MWRA employs approximately 1,100 staff. Reporting to the Executive Director are the Chief Operating Officer, General Counsel, Chief Equity and Inclusion Officer, Directors of Finance, Internal Audit, Administration, Security, and Public Affairs, and Chief of Staff and Administrative Assistant. MWRA's FY26 current expense budget is \$919.7 million, its capital project budget is \$380.8 million, and its total FY25 assets were approximately \$6.8 billion. MWRA funds its operations primarily through user assessments and charges, and its Enabling Act allows it to issue revenue bonds.

MWRA is an exceptionally well-run organization enjoying deep community trust, committed staff, strong fundamentals, and a proud legacy. It is also at an inflection point as it plans for several major upcoming projects, including the Metropolitan Water Tunnel Program and ongoing investments into the Updated Combined Sewer Overflow (CSO) Control Plan. The ED will lead through and deliver on these major capital projects while preserving service reliability and public trust, maintaining financial discipline, and adapting to climate resilience needs. MWRA will benefit from an ED who is comfortable representing the Authority on a range of issues and who clearly articulates the Authority's value and priorities to regulators, lawmakers, ratepayers, environmental groups, and others. They will also cultivate a high-performing, adaptive, and innovative internal culture, while simultaneously building the Authority's next generation of talent.

Under the supervision of the Board of Directors, the ED will direct MWRA's day-to-day operations, long-term master and capital planning, policies, and procedures. They will manage all internal functions, including overseeing and directing the management of personnel, administration, operations, programs, and activities, as well as external relations with the Authority's constituencies. MWRA seeks a seasoned executive with experience in all critical dimensions of leading a complex, operations- and capital-intensive enterprise with a large, diversified physical footprint and millions of customers. Expertise in water and wastewater systems or similar public utilities is preferred but not required. The ED will bring strategic planning, operational, and financial proficiency, as well as experience with facilities, crisis leadership, legal compliance, and customer service. Political and diplomatic wisdom is essential, as is the patience and resilience to keep listening and talking even when the stakes are high, and contention is occasionally in the air. The ED will have exceptional staff leadership ability; embody a genuine commitment to diversity, equity, and inclusion, and to environmental justice; and thrive in a role with public visibility and accountability.

See the Appendix on page seven for more detailed information about MWRA.

KEY OPPORTUNITIES AND CHALLENGES FOR THE EXECUTIVE DIRECTOR

MWRA's accomplishments over the last 40 years across all its service areas and with its many constituents have been nothing short of remarkable. It has evolved through several distinct eras: its creation in response to an environmental and public health crisis, subsequent years of significant and successful

construction projects, and the years of strength and stability that have followed. In the coming years, the Authority must build momentum and tackle new challenges driven by reinvestment, maintenance, climate adaptation, and opportunity for system expansion. MWRA's Board of Directors seeks an ED with strategic vision, operational mastery, and a gift for constructive partnership. The ED will address the following opportunities and challenges, alongside their partners on staff, the Board of Directors, the Advisory Board, and key external constituents:

Lead the implementation of MWRA's current objectives and collaboratively develop the strategy for its next chapter.

Since its founding, MWRA has been guided by a clear north star: providing reliable, cost-effective, high-quality water and sewer services that protect public health, promote environmental stewardship, maintain customer confidence, and support a prosperous economy. At different points in its history, the Authority's work has changed to meet the moment. In the coming years, the Authority will have several large infrastructure projects in various stages of planning, development, and construction: the Metropolitan Water Tunnel Program and the Updated CSO Control Plan, as well as critical capital maintenance on existing facilities, including Deer Island. The Authority's [Five-Year Strategic Business Plan \(FY2026-2030\)](#) outlines the initial work ahead on all its major projects, and the next ED will transparently lead their implementation, along with other priorities. The Updated CSO Control Plan, in particular, has attracted considerable public attention. The ED will engage environmental advocacy groups, ratepayers, state agencies, federal regulators, and others as this plan and others progress and are finalized.

The ED will also prepare for the Authority's next strategic plan, focusing on ensuring long-term environmental and climate resilience while minimizing rate increases. As part of this planning, the ED will work with partners in the Authority and across the Commonwealth, including with communities seeking potential entry into the water system. Some communities not served by MWRA have identified PFAS, also known as "forever chemicals," in their water supplies; MWRA's high-quality and abundant source water is of interest to these communities.

Oversee a sound financial system that balances the Authority's priorities.

MWRA has benefited from exceptionally strong financial management over the past 25 years. Financial discipline is a core strength woven into every part of the organization and influences strategic choices. MWRA is primarily ratepayer funded, and due to careful budgeting and keeping a watchful eye on expenses, the Authority has been able to minimize the size of rate increases to ensure predictability for ratepayers, with recent annual increases no greater than three to four percent. Despite the large capital projects planned for the coming years, MWRA recognizes that its member communities and residents face growing fiscal stressors, and a plan is in place to continue the relatively predictable pattern of annual rate increases. The ED is expected to continue MWRA's tradition of being a responsible steward of ratepayer resources while ensuring the organization's infrastructure is up to date and appropriately forward-looking to protect residents from environmental and public health hazards. The ED may also

consider opportunities for future revenue diversification, if available and practical, as well as how water service expansion may spread fixed costs.

Nurture and continually reinvest in MWRA's crucial alliances, partnerships, and community relationships.

Over the past four decades, MWRA has developed credibility built through meticulous delivery, and its leaders and staff are widely seen as technical experts and honest brokers. This credibility is complemented by the Authority's strong relationships with a wide range of constituents, including the MWRA Advisory Board. MWRA will further cultivate relationships with cities and towns across the Commonwealth, environmental regulators, environmental advocates, state legislators, and national water and sewer leaders to elevate its reputation as a leader in this space and align it with climate and infrastructure policy agendas. The ED will direct Authority resources in the interface and communication with governmental, regulatory, business, public, and community interests. This includes the interests of communities surrounding the Quabbin Reservoir, who steward the resource but do not draw water from the reservoir.

After substantial outreach by the Authority in its early years, MWRA has since operated out of the limelight; users appreciate the Authority's work when clean water flows from faucets and toilets flush without a second thought. Due to the ambitious infrastructure work ahead for MWRA, the ED will have an opportunity to proactively reintroduce the Authority to the public as an indispensable environmental and public health organization and articulate its value to member communities and others across the Commonwealth. MWRA can no longer be an invisible utility; it must be seen as a trusted public-facing institution focused on climate resilience and environmental stewardship.

Provide vision, motivation, and leadership to MWRA's world-class employees and engage and work closely with the Authority's accomplished and committed Board of Directors.

MWRA is fortunate to have long-tenured, top-caliber staff at all levels of the organization, including many who are represented by five labor unions. The staff is passionate about MWRA's mission and has strong institutional knowledge. In the coming years, MWRA is expecting numerous retirements as many long-serving employees prepare to exit the workforce. The ED will have an opportunity to oversee a staff development pipeline while cultivating a modern workplace culture that fosters new ideas, creativity, and continuous process and technology improvement, while maintaining technical expertise and reliable service. As a quasi-public authority, MWRA salaries are often not as high as private-sector salaries. Still, its benefits and focus on mission, service, and impact often persuade top candidates to join the Authority, and the meaningful work and strong collegiality keep staff at MWRA.

MWRA also benefits from a highly effective governance structure. Its Board of Directors, to which the ED reports, includes the voices of many constituencies, including ratepayers represented by MWRA Advisory Board members who serve on the Board. Many Board members have served for several terms and bring significant expertise and institutional knowledge. The ED will continue engaging the Board in constructive dialogue and ensuring that Board members are appropriately informed and have the information needed

to effectively govern the Authority. The ED will be a key advisor to the Board, including developing and implementing Authority policy and, as necessary, recommending policy initiatives and updates to the Board. The ED administers the affairs of the Authority, including overseeing all contracting, procurement activities, personnel and administration, and real estate matters, and has certain delegated authority and recommends to the Board all other proposed purchases, contracts, change orders, amendments, and real estate transactions. The ED also ensures compliance with court orders and federal, state, and local laws and regulations.

QUALIFICATIONS AND CHARACTERISTICS FOR THE EXECUTIVE DIRECTOR

The MWRA Enabling Act requires that the ED “shall be a person professionally skilled and experienced in law, finance, public works or public utility programs, or public administration with significant experience in wastewater pollution abatement.” The successful candidate will also bring many of the following qualifications, professional experiences, and personal attributes:

- Demonstrated success in a C-level role within a large, multifaceted, and operations-intensive organization similar to MWRA in its scale and complexity. Working knowledge of water and wastewater systems and/or infrastructure-heavy entities.
- A visionary and creative thinker who is also committed to rigorous, scientific, and data-informed planning and decision-making.
- Deep personal and professional commitment to and a record of advancing diversity, equity, and inclusion within an organization.
- Resilience and stamina for a role requiring significant personal and professional commitment; grace in dealing with a broad spectrum of people and priorities; and the ability to enthusiastically juggle management, partnership building, and engagement with neighbors and public service constituents. Comfort in the spotlight, without an ego need to seek it.
- Experience working with elected and appointed officials, including high-level government leaders, and civic, business, nonprofit, and labor leaders.
- Community relations expertise with environmental advocacy groups, customers, the press, and the general public.
- Emergency, crisis, and risk management experience in an entity with significant public accountability. Experience with litigation.
- Record of success as a people-centered leader who recognizes and relies on staff expertise; believes good ideas can come from anywhere; and motivates, engages, and inspires individuals and teams. Expertise in recruiting and retaining top talent.
- Experience working with a unionized workforce preferred.
- Integrity of the highest order, self-confidence without self-importance, and the instinct to always put the organization first.
- Good humor in leading the day-to-day work and a calm demeanor when facing crises, large and small. Decisive, with the ability to make hard (sometimes life-or-death) decisions under pressure.

- Excellent oral, analytical, and written communication skills.
- A bachelor's degree in engineering, the sciences, public administration, finance, law, or a related field. An advanced degree in a related discipline preferred. Valid driver's license required.

COMPENSATION AND LOCATION

Salary range: \$290,000-\$365,000

Location: The Executive Director may work from MWRA's headquarters at Deer Island in Boston or its offices in Chelsea.

APPLICATIONS, INQUIRIES, AND NOMINATIONS

Nominations, inquiries, and applications, including resumes with cover letters responding to the opportunities and challenges outlined above, should be submitted to the search team via the hyperlink below. Screening of applications will begin immediately and continue until the search process is completed. If you require reasonable accommodation to complete an application, interview, or otherwise participate in the candidate selection process, we welcome you to submit an inquiry to the team.

Jeff Kessner, Tatiana Oberkoetter, and Christina Errico
Isaacson, Miller

Massachusetts Water Resources Authority Executive Director Search

Massachusetts Water Resources Authority (MWRA) is an Equal Opportunity/Affirmative Action Employer. All qualified applicants will receive consideration for employment without regard to race, color, national or ethnic origin, age, religion, disability, sex or gender, sexual orientation, gender identity or expression, or veteran status.

This document has been prepared based on the information provided by the Massachusetts Water Resources Authority. The material presented in this leadership profile should be relied on for informational purposes only. While every effort has been made to ensure the accuracy of this information, the original source documents and information provided by the Massachusetts Water Resources Authority would supersede any conflicting information in this document.

APPENDIX

ABOUT MWRA

History

The Clean Water Act, among other things, creates the framework for regulating discharges of pollutants to waters of the United States. In the 1980s, suit was brought against MWRA's predecessor, the Metropolitan District Commission (MDC), under the Clean Water Act due to its discharges of waste into Boston Harbor. Thereafter, MWRA was founded, assumed control of the water and sewer systems from the MDC, and has since been subject to a Clean Water Act case in federal court, the "Boston Harbor Case," regarding wastewater pollution of Boston Harbor and its tributaries. In connection with the Boston Harbor Case and pursuant to multiple orders of the federal court over a period of over 35 years, the Authority completed construction of the Deer Island Wastewater Treatment Plant in 2001, and completed the construction portion of the projects included in the Authority's Long-Term Combined Sewer Overflow Control Plan (LTCP) in 2015. The environmental and public health improvements led by MWRA have been transformational for Massachusetts and have set a precedent for other ambitious projects nationwide. Boston Harbor, once derided as the dirtiest harbor in the country, has rebounded - seals, whales, and other wildlife are returning. Boston's beaches are considered among the cleanest urban beaches in the country, providing residents with safe access to the seaside without the need to travel. The cleanup has sparked a renaissance of recreational activity, waterfront growth, and economic development.

Utilities

Water

The water MWRA provides comes from two pristine reservoirs in central Massachusetts - the Quabbin Reservoir, 65 miles from Boston, and the Wachusett Reservoir, 35 miles from Boston. The Ware River provides additional water when needed. The Quabbin/Wachusett system is so large that it can withstand short- and medium-length droughts and dry periods without a significant impact on its operating levels. When it was built, the Quabbin was the largest human-made reservoir in the world devoted solely to water supply. The Quabbin alone can hold a five-year supply of water.

Construction on the Quabbin Reservoir began in 1936 and was completed in 1946 when water first flowed over the spillway. The creation of the Quabbin required the impoundment of the Swift River and the taking of the towns of Dana, Enfield, Greenwich, and Prescott, an event that remains sensitive for the communities surrounding the reservoir to this day. The reservoirs are filled naturally: rain and snow fall onto watersheds (the land around reservoirs) and eventually turn into streams that flow into the reservoirs. Over the past 40 years, MWRA and its partner agency, the Massachusetts Department of Conservation and Recreation (DCR), have added over 26,400 additional acres of permanently protected land, maintaining forest cover and preventing activities that could negatively affect water quality. Today,

more than 62 percent of the watershed is permanently protected, yielding tourism and recreational opportunities across the region. MWRA is one of the few systems with source water that is both pure and protected enough to have received a waiver of the federal filtration requirements.

MWRA has two water treatment plants: The John J. Carroll Water Treatment Plant in Marlborough, which has a maximum design capacity of 405 million gallons per day, and the William A. Brutsch Water Treatment Facility in Ludlow, which has a capacity of 16 million gallons per day and serves the Chicopee Valley Aqueduct service area. MWRA has 11 pump stations and 15 covered storage facilities and tanks that hold approximately 290 million gallons of treated water, which is continuously used and replenished. The 17.6-mile-long MetroWest Water Supply Tunnel, in conjunction with the Hultman Aqueduct, connects the Carroll Treatment Plant to the greater Boston area. To provide redundancy for and allow repairs (without interrupting service) to MWRA's existing Metropolitan Tunnel System, which carries approximately 60 percent of Greater Boston's daily demand, MWRA is planning to construct two new deep rock water supply tunnels. Tunnel design and construction are planned for 2027 through 2040. For additional information regarding the Tunnel Program, please see [here](#).

MWRA tests over 2,000 water samples per month, from reservoirs to household taps, in accordance with strict state and federal regulations, and it operates a state-of-the-art treatment facility that uses ozone and ultraviolet light disinfection. PFAS, or per- and polyfluoroalkyl substances, are a class of human-made chemicals typically associated with the manufacturing of non-stick coatings, waterproofing, stain-proofing treatments, and certain fire-fighting foams. Due to the Authority's well-protected sources, tests of MWRA water show only trace amounts of the regulated PFAS compounds, well below the current state PFAS standard of 20 parts per trillion for the sum of six PFAS compounds.

MWRA believes in operating its system in partnership with its member communities, providing substantial technical and financial assistance toward shared public health and environmental goals. The Authority's Local Water System Assistance Program (LWSAP) provides financial assistance to member communities to improve local water systems' ability to maintain high water quality as it passes from MWRA facilities through local pipelines to customers' taps. Under the LWSAP, the MWRA Board of Directors has authorized over \$1 billion in community water loans from FY98 through FY35.

While MWRA's source water does not have lead, lead can enter water through lead service lines or home plumbing. MWRA's corrosion control treatment has helped reduce lead levels in higher-risk homes by 90 percent. However, so long as there are lead service lines within community water systems, a risk of elevated lead exposure will exist. The Authority's Lead Service Line Replacement Program provides financial assistance to member communities to encourage and facilitate the full removal of all lead service lines in local water systems.

MWRA's Water Conservation and Efficiency programs help maintain regional water demand comfortably below the water supply system's safe yield (300 million gallons per day). MWRA's current five-year average regional water demand is approximately 200 million gallons per day. Water conservation also

helps maintain regional wastewater flows below the required permit limit at Deer Island (dry-day limit of 436 million gallons per day).

Sewer

Nearly half the state's population relies on MWRA to manage its sewage. Water that is used in a home, commercial business, or industry is flushed through a building's pipes until it reaches local sewers, which are owned and operated by city and town sewer departments. These 5,100 miles of local sewers transport the wastewater into approximately 230 miles of MWRA interceptor sewers, ranging from 8 inches to 11 feet in diameter, that carry the region's wastewater to two MWRA treatment plants, the Deer Island Wastewater Treatment Plant, which has a peak capacity of 1.27 billion gallons per day, and the Clinton Advanced Wastewater Treatment Plant, which has a peak capacity of 12 million gallons per day. Additionally, MWRA has 13 pumping stations, a screen house in Chelsea, four remote headworks, including one on Nut Island in Quincy, and four combined sewer overflow (CSO) treatment facilities.

MWRA provides most of its preliminary, primary, and secondary treatment to its wastewater flows at Deer Island. After thorough sewage processing, the wastewater is disinfected before it travels through a 9.5-mile Outfall Tunnel bored through solid rock more than 250 feet below the ocean floor, and is discharged into the receiving waters of Massachusetts Bay. Leftover sludge from primary and secondary treatment is processed further in sludge digesters and then transported through the Inter-Island Tunnel to the pelletizing plant in Quincy, where it is converted to pellet fertilizer.

While modern systems transport rainwater and sewage from homes and businesses through separate pipes, the Greater Boston area, like many older European and U.S. cities with 19th-century infrastructure, still has "combined" sewers that carry both flows together. During most weather conditions, flows are delivered to Deer Island. However, during very heavy rains, when flows sometimes double, triple, or more, these systems become overloaded. Built-in combined sewer overflows must then act as relief points, releasing excess flows into nearby waterways to prevent sewage backups into homes and onto area streets. In 2015, under the Boston Harbor Case, the Authority achieved substantial completion of the construction of the 35 projects under its LTCP to reduce CSO discharges into Boston Harbor, the Charles River, the Mystic River, and Alewife Brook. Overall, system-wide, the total annual volume of CSO discharge, in the "typical year", has been reduced by approximately 88 percent, from 3.3 billion gallons in 1988 to 0.4 billion gallons as of the end of 2024, with 94.5 percent of the remaining overflow volume receiving treatment at the Authority's CSO facilities.

In April 2026, MWRA and the cities of Cambridge and Somerville submitted a Draft Updated CSO Control Plan with the Massachusetts Department of Environmental Protection (MassDEP) and the United States Environmental Protection Agency (EPA) for public comment and regulatory review. The preliminary estimated capital costs of the Draft Updated CSO Control Plan are approximately \$1.3 billion (in today's dollars). For additional information regarding the Draft Updated CSO Control Plan, please see [here](#).

Toxic substances from homes, industries, and storm runoff can cause serious problems if they enter the

sewer system uncontrolled. Even the most advanced wastewater treatment systems are not designed to remove metals, petroleum, chemicals, and many organics; these pollutants must be addressed at their sources. The Clean Water Act requires that businesses and industries that discharge into the sewer system be regulated through an industrial pretreatment program. MWRA's Toxic Reduction and Control (TRAC) Department administers MWRA's Industrial Pretreatment Program to control the level of toxic substances discharged into the sanitary sewer system from commercial and industrial sources. MWRA also works with industries to encourage reductions in the use of toxic chemicals that might be discharged.

The Authority manages the Infiltration/Inflow (I/I) Local Financial Assistance Program, which provides funding to member sewer communities performing I/I reduction and sewer system rehabilitation projects within their locally owned collection systems. Since 1993, over \$1 billion in grant and loan funds have been allocated to member sewer communities.

To view a map of MWRA's water and sewer service areas, please see [here](#).

Environment & Sustainability

As an environmental agency committed to sustainability and mitigating the impacts of climate change, MWRA has several programs and policies to manage the environmental impact of its operations. MWRA has pursued the development of clean energy projects for decades and built up a significant portfolio of renewable energy infrastructure, including solar, wind, hydro, and digester gas-fueled combined heat and power. Over the past two decades, MWRA's commitment to innovative energy-efficiency improvements, renewable energy development, and electrification has resulted in a significant reduction in greenhouse gas emissions. MWRA also continues to implement adaptation measures to protect its facilities from the impacts of more severe weather and sea level rise; Deer Island was designed for a 100-year storm event plus two feet of sea level rise. Additionally, the Island currently generates approximately 26 percent of its electricity needs, and more than half of its energy demand is supplied by on-site renewable generation.

Approximately 60 percent of MWRA's service-area residents are in environmental justice populations. MWRA is committed to ensuring inclusive and equitable communication, access, and involvement with all members of the communities it serves. MWRA is working to incorporate environmental justice principles across its programs, policies, and activities. This work relates to all aspects of MWRA's mission, including construction projects, system operations, public and community relations, grant opportunities, employee training, hiring practices, procurement, and more.

Governance

MWRA is governed by an 11-member Board of Directors. According to the Enabling Act, three Board members are appointed by the Governor, one of whom shall be the Secretary of the Executive Office of Energy and Environmental Affairs serving *ex officio* and as Chair of the Board; one of whom shall be a resident of a Connecticut River Basin community; and one of whom shall be a resident of a Merrimack River Basin community. The City of Boston appoints three Board members, the City of Quincy and the

Town of Winthrop each appoint one Board member, and the MWRA Advisory Board appoints three Board members. No single entity or power center controls decisions; the Board's structure requires consensus-building. The affirmative vote of six members of the Board is necessary for any action taken by the Board of Directors. MWRA's 67-member Advisory Board is comprised of representatives from 60 customer communities, a Metropolitan Area Planning Council member, and six gubernatorial appointees, and is supported by four full-time staff. By statute, the Advisory Board reviews and comments on all MWRA operating and capital budgets.

MWRA ratepayers help to elect 79 state representatives and 27 state senators who, especially through the MWRA Caucus, continually track MWRA and its project performance. Additionally, the Water Supply Citizens Advisory Committee advises MWRA and DCR on water conservation and watershed protection strategies, and the Wastewater Advisory Committee offers independent recommendations on wastewater policies and programs. External environmental advocacy groups and many members of the public at large observe and scrutinize MWRA's activities and construction projects at every step.

The Authority's water and sewer systems are operated, constructed, and maintained under an extensive legal and regulatory system and are subject to numerous environmental, legal, and regulatory requirements. The EPA and MassDEP issue permits relating to MWRA's operations, and MWRA remains subject to the Boston Harbor Case pending in federal court. Wall Street rating agencies and institutional bondholders track MWRA's finances and project performance for schedule and cost. MWRA's outstanding senior debt is currently rated AA+/Aa1/AA+ by S&P Global, Moody's, and Fitch Ratings, respectively.

Finances

MWRA has the power to adopt budgets, enter into contracts, incur debt (subject to statutory debt limit), and assess total costs on customer communities. Each year, the Board of Directors approves an annual current expense budget and capital spending plan, as well as community assessments and other charges adequate to cover all planned expenses. Each MWRA member community, in turn, establishes local water and sewer charges to support both the community's MWRA assessment and the cost of operating the local water distribution and wastewater collection system. MWRA's charges typically account for about 45 percent of the amounts that communities bill their customers. MWRA is a wholesaler to its member communities.

MWRA's capital projects and operating programs must be balanced with its goal of limiting rate increases to its customer communities. The Authority is committed to keeping operating expenses as predictable and sustainable as possible without compromising vital water and sewer services that support public health, environmental protection, and the economy. MWRA also periodically receives a small amount of funding from the state legislature each year.

MWRA's FY2025 customer service revenues were approximately \$866.4 million, of which rate revenues represented approximately 98.7 percent. Total operating expenses, excluding depreciation, were approximately \$372.8 million. The FY2026 CIP projects \$380.8 million in spending for FY26, of which

\$175.1 million supports wastewater system improvements, \$173.9 million supports waterworks system improvements, and \$31.8 million supports business and operations.

The Authority's FY24-28 CIP spending is projected at \$2 billion, with asset protection accounting for the largest share of capital spending. The FY26 CIP includes \$1.1 billion for asset protection initiatives, representing 57.7 percent of projected total MWRA spending in this timeframe. Fifty-five percent of MWRA's FY26 current expense budget goes to capital finance-related charges.

Leadership Transition

Frederick "Fred" Laskey served as MWRA's Executive Director from 2001 until May 2026. Laskey previously served the Commonwealth as Commissioner of the Department of Revenue and Secretary of Administration and Finance, with oversight of the state's \$20 billion annual budget. Laskey led the Authority with dedication and purpose, ably steering it through its steadiest and most successful years, as well as some of its most critical moments, including the September 11 attacks and the COVID-19 pandemic. Under his leadership, the MWRA has matured into one of the nation's leading water and sewer authorities and is well-positioned to welcome its next Executive Director.