

2022 Environmental Cost Account (ECA) Budget Forecast for the Former Tronox/Kerr-McGee Federal Creosote Site in Rome, New York

Greenfield Environmental Multistate Trust LLC,

Trustee of Multistate Environmental Response Trust (Multistate Trust)

Exhibit I

Date Submitted: 12/02/21

Date Approved: 12/17/21

Submittal to: NY State Department of Environmental Conservation on December 2, 2021

Summary of Site Work Completed in 2021 and Planned for 2022:

Work Completed in 2021: Multistate Trust provided limited strategy and technical support to the NYSDEC regarding the Lot 5D, Lot 5E, and Railroad Parcel Interim Remedial Measure (IRM), and provided information needed by the NYSDEC to determine if sufficient funding may be available to complete the proposed IRM; Worked with National Grid regarding the infrastructure replacement activities on the Multistate Trust owned properties, provided review of National Grid soil management and health and safety plans; Per NYSDEC's request on January 19, 2021, the Multistate finalized and submitted the Lot 5D, Lot 5E and Railroad Parcel IRM Work Plan (June 2021); As directed and approved by NYSDEC (per June 17, 2021 email correspondence), the Multistate Trust conducted pre-IRM site investigation activities for the purpose of refining the scope and estimated cost of the interim IRM being contemplated for Lots 5D, Lot 5E and the Railroad Parcel. The pre-IRM investigations included: installation of 35 documentation soil borings to confirm extent of the excavation area, sampled and installed test pits through and approximated the creosote piles observed on Lot 5D and completed test pit areas of Lot 5E to confirm extent of subsurface concrete structures.

Work Planned for 2022: The Multistate Trust will provide continued strategy and support to the NYSDEC regarding the Lot 5D, Lot 5E, and Railroad Parcel IRM, provide information, figures and presentation materials needed by the NYSDEC to determine whether the IRM will be implemented; Provide revisions/updates to the IRM Class 2 cost estimate (-15% to 20%) for the excavation IRM alternative for Lot 5D, Lot 5E and the Railroad Parcel based on NYSDEC comments and results of the pre-construction investigation; Provide revisions to the previously submitted IRM Work Plan (June 2021) based on the results of the pre-construction investigation; Provide wetland consulting support including coordination with the USACE and NYSDEC, refinement of wetland restoration/mitigation cost estimates, continued strategy and regulatory discussions regarding remediation and mitigation/restoration of Lot 3B, Lot 5E and the Railroad Parcel. The budget includes a placeholder allowance of \$50,000 to provide on-call technical support services in response to nonroutine environmental actions at the Site.

Site Name: Former Tronox/Kerr-McGee Federal Creosote Site in Rome, New York (the Site)

Site Location: Rome, New York

Multistate Trust Site Code: XXIV

Cost Center	Cost Center Description	Total 2021 Approved Budget	Project Costs incurred in 2021 (as of 10/31/2021)	2022 Budget	2022 Scope of Work
XXIV.A	Regulatory Compliance and Site Operations/Maintenance	\$10,000	\$1,480	\$10,000	Budget includes a placeholder allowance for Site security, including miscellaneous repairs to the facilities (e.g., signage, gates, and Conex box).
XXIV.C	New Environmental Actions	\$317,000	\$84,220	\$220,000	<p>The Multistate Trust will (i) provide strategic support to the NYSDEC regarding the Lot 5D, 5E, and Railroad Parcel IRM, and overall site closure alternatives; (ii) provide information, figures and presentation materials needed by the NYSDEC leadership to determine if the IRM will be implemented; (iii) submit a Class 2 cost estimate (-15% to + 20%) for the excavation IRM alternative for Lot 5E and the Railroad Parcel; (iv) complete revisions to the previously submitted IRM Work Plan (June 2021) based on the results of the pre-IRM construction investigation, decisions made during the November 19, 2021 IRM Work Plan teleconference with NYSDEC and comments received from NYSDEC Fish & Wildlife in a November 29, 2021 letter; and (v) provide wetland consulting support including coordination with the USACE and NYSDEC, refinement of wetland restoration/mitigation cost estimates, continued strategy and regulatory discussions regarding remediation and mitigation/restoration of Lot 3B, Lot 5E and the Railroad Parcel. The budget includes a placeholder allowance of \$50,000 to provide on-call technical support services in response to nonroutine environmental actions at the Site.</p> <p>After completion of the Class 2 cost estimate and approval of the Revised Lot 5D, Lot 5E and Railroad Parcel IRM Work Plan, the Multistate Trust will work with NYSDEC to determine if adequate funding is available to move forward with the IRM construction. If adequate funding is determined to be available, a budget amendment will be submitted to: (i) complete an updated wetland delineation on Lot 5E, the Railroad Parcel, and a portion of Lot 5D; (ii) prepare a monitoring and mitigation plan based on an agreed upon approach by the NYSDEC; and (iii) prepare a Nationwide 38 USACE wetland permit for Lot 5D, Lot 5E, and the Railroad Parcel.</p>
XXIV.D	Technical Team/Project Management	\$75,500	\$30,643	\$81,000	Budget includes fees and expenses for providing project direction and oversight of technical elements of on-going and new Environmental Actions including Site strategy, technical oversight of environmental contractors, project controls, project communications, financial management, beneficiary communications, community involvement, quality assurance/quality control, and contract management.
XXIV.E	Project Fees & Expenses	\$9,000	\$236	\$4,000	Budget includes Managing Principal time and expenses for: oversight and approval of technical strategy and Environmental Actions; beneficiary communications; support for beneficiary and community involvement; key stakeholder communications; policy matters; Settlement and Trust Agreement matters; and redevelopment planning activities.
XXIV.F	Regulator Oversight Costs	\$15,000	\$0	\$0	The 2022 budget assumes NYSDEC will not seek reimbursement for oversight costs incurred. If NYSDEC requests reimbursement of oversight costs, the Multistate Trust will submit a budget amendment for those costs.
XXIV.G	Legal Fees and Accounting Fees	\$28,000	\$10,713	\$25,000	Budget includes fees and expenses for in-house legal services required to support Environmental Actions, including the preparation and execution of contracts, SOWs, access agreements, and other legal affairs. The budget also includes costs for financial services, including accounting, bookkeeping, financial reporting, invoice processing, budget preparation, and budget tracking.
XXIV.I	Lease & Property Use (Income & Costs)	\$0	\$0	\$0	Budget assumes no lease revenues in 2022.
XXIV	Total Site 2022 Budget	\$454,500	\$127,292	\$340,000	
	Total Former Tronox/Kerr-McGee Federal Creosote Site in Rome, New York Estimated Funding at Beginning of 2022 Budget Year*			\$9,203,000	Total funds allocated to the Site per Consent Decree and Environmental Settlement Agreement; less 2011 - 2020 actual and 2021 estimated costs; plus 2011 - 2020 actual and 2021 estimated investment activity and other receipts.
	Estimated Remaining Funds (Post-2022)			\$8,863,000	Initial Funding (2/14/11): \$700,000 Anadarko Settlement Funds (2015 and 2016): \$18,125,721 Waterfall Distribution from Sale of Property: \$98,136

*This is a projection based on estimates and is subject to change once final costs have been received. Actual balances are presented in the quarterly distributed financial statements.