

PENNICHUCK WATER WORKS, INC.

BOARD OF DIRECTORS  
MINUTES OF APRIL 24, 2015 MEETING

A meeting of the Board of Directors of Pennichuck Water Works, Inc. (the "Company") was held on Friday, April 24, 2015 at 8:19 a.m. at the Company's offices at 25 Manchester Street, Merrimack, New Hampshire.

Written materials relating to items listed in the Agenda were provided to the Board members for their review prior to the meeting.

The following Directors were present, constituting a quorum:

Thomas J. Leonard, Chairman  
David P. Bernier  
C. George Bower  
James P. Dore  
Elizabeth A. Dunn  
Stephen D. Genest  
Paul A. Indeglia  
Jay N. Lustig  
John D. McGrath  
Preston J. Stanley, Jr.

Also attending the meeting from the Company were:

John L. Patenaude, Chief Executive Officer  
Donald L. Ware, Chief Operating Officer  
Larry D. Goodhue, Chief Financial Officer  
Suzanne L. Ansara, Corporate Secretary  
Bernard Rousseau, Vice President, Sales and Service  
Steven Greenwood, Director of IT  
George Torres, Accounting Manager  
James Lavacchia, Distribution Manager  
Carol Ann Howe, Director of Regulatory Affairs, Treasury and Business Services

S. Ansara recorded the minutes of the meeting.

Approval of Minutes

The Chairman inquired whether there were any comments with respect to the draft minutes of the March 27, 2015 Board meeting. There being none, on motion duly made by E. Dunn and seconded by S. Genest, all of the Directors present then voting, it was unanimously

Resolved: that the minutes of the March 27, 2015 meeting of the Board of Directors are hereby approved.

Move to Non-Public Session

J. McGrath moved that the Board enter into non-public session to discuss the acquisition, sale or lease of real or personal property or services pursuant to RSA 91-A:3, II(d). E. Dunn seconded the motion.

A roll call of the Board members present was taken, which resulted as follows:

Yea: D. Bernier, G. Bower, J. Dore, E. Dunn, S. Genest, P. Indeglia, T. Leonard,  
J. Lustig, J. McGrath, P. Stanley

Nay:

Motion was carried to enter into non-public session at 8:20 a.m.

Reconvene in Public Session

The non-public session ended at 8:30 a.m. and the Board reconvened in public session.

The Board agreed to not seal the minutes of the non-public session.

There being no further business to come before the Board, the meeting was adjourned at 8:31 a.m.

/s/ Suzanne L. Ansara

Suzanne L. Ansara  
Corporate Secretary