

PENNICHUCK CORPORATION
COMMUNICATIONS COMMITTEE
MINUTES OF JULY 12, 2016 MEETING

A meeting of the Communications Committee (“Committee”) of the Board of Directors of Pennichuck Corporation (“Company”) was held on Tuesday, July 12, 2016 at 4:30 p.m. at the Company’s offices at 25 Manchester Street, Merrimack, New Hampshire.

The following persons were in attendance for the meeting:

Committee Members: Jay N. Lustig, Chairman
C. George Bower
Thomas J. Leonard

From the Company: Elizabeth A. Dunn, Director
Larry D. Goodhue, Chief Executive Officer
Donald L. Ware, Chief Operating Officer
Suzanne L. Ansara, Corporate Secretary

Election of Chairman

On a motion duly made by G. Bower and seconded by T. Leonard, all of the Committee members present then voting, it was unanimously

Resolved: that Jay N. Lustig is hereby elected Chairman of the Communications Committee.

Approval of Minutes

The Chairman inquired whether there were any comments with respect to the draft minutes of the March 21, 2016 meeting of the Committee. There being none, on motion duly made by T. Leonard and seconded by G. Bower, all of the Committee members present then voting, it was unanimously

Resolved: that the minutes of the March 21, 2016 meeting of the Communications Committee are hereby approved.

General Relationship with New City Administration

T. Leonard reported that he will be meeting with Mayor Donchess and other City officials on Thursday to discuss general matters relating to the Company. The Committee emphasized the importance of keeping an ongoing open relationship with the City.

Summary of City's Acquisition of Pennichuck Corporation ("Summary")

The Committee discussed the language in the Summary relative to the New Hampshire Public Utilities Commission's Order allowing for the repayment by the Company of the City's eminent domain costs if there are sufficient profits. L. Goodhue indicated that the Settlement Agreement with the NHPUC states that the eminent domain expenses and costs cannot be recovered from customers of the Company's regulated subsidiaries. Any payments made to the City for eminent domain costs must come from either the Company's unregulated subsidiary, Pennichuck Water Service Corporation, or the Company's real estate holding subsidiary, The Southwood Corporation. The Committee agreed that the City should be informed that it should not expect to receive a special dividend from the Company related to its eminent domain costs on a yearly basis. A copy of the Summary will be provided to the Mayor and members of the City's Special Water Committee for their information.

Move to Non-Public Session

G. Bower moved that the Committee enter into non-public session to discuss confidential or financial information pursuant to RSA 91-A:3, II(j). T. Leonard seconded the motion.

A roll call of the Committee Members present was taken, which resulted as follows:

Yea: G. Bower, T. Leonard, J. Lustig

Nay:

Motion was carried to enter into non-public session at 5:05 p.m.

Reconvene in Public Session

The non-public session ended at 6:50 p.m. and the Committee reconvened in public session.

G. Bower moved that the Committee seal the minutes of the non-public session under RSA 91-A:3, II(j). T. Leonard seconded the motion. A roll call of the Committee Members present was taken, which resulted as follows:

Yea: G. Bower, T. Leonard, J. Lustig

Nay:

Motion was carried to seal the minutes of the non-public session.

There being no further business to come before the Committee, the meeting was adjourned at 6:51 p.m.

/s/ Suzanne L. Ansara

Suzanne L. Ansara
Corporate Secretary