

PENNICHUCK EAST UTILITY, INC.

BOARD OF DIRECTORS
MINUTES OF FEBRUARY 24, 2017 MEETING

A meeting of the Board of Directors of Pennichuck East Utility, Inc. (the "Company") was held on Friday, February 24, 2017 at 9:57 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
John D. McGrath
Preston J. Stanley, Jr.

Also attending the meeting from the Company were:

Larry D. Goodhue, Chief Executive Officer
Donald L. Ware, Chief Operating Officer
Suzanne L. Ansara, Corporate Secretary

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 January 27, 2017 meeting of the Board of Directors. There being none, on motion duly made by J. Dore and seconded by P. Indeglia, all of the Directors present then voting, it was unanimously

Resolved: that the minutes of the January 27, 2017 meeting of the Board of Directors are hereby approved.

Distribution to Pennichuck Corporation

L. Goodhue stated that management is seeking approval of a distribution from the Company to Pennichuck Corporation in the amount of \$851,544.11 to fund Pennichuck Corporation's payment of the City debt.

On motion duly made by J. McGrath and seconded by P. Stanley, all of the Directors present then voting, it was unanimously

Resolved: that a distribution in the amount of \$851,544.11 (from additional paid in capital) be recorded to Pennichuck Corporation on February 28, 2017.

Right-of-Way Application – U.S. Fish & Wildlife Service – Interconnection - Litchfield, NH

The Chairman referred the Board to the resolutions in the Agenda relating to an application to the U.S. Fish and Wildlife Service for a right-of-way on property located in Litchfield, New Hampshire. The matter was discussed at the Pennichuck Corporation Board meeting held earlier in the day.

On motion duly made by D. Bernier and seconded by P. Stanley, all of the Directors present then voting, it was unanimously

Resolved: that the Board of Directors of Pennichuck East Utility, Inc. (the “Company”) hereby authorizes the Company to file with the U.S. Fish and Wildlife Service, Region 5, the Application for Transportation and Utility Systems and Facilities on Federal Lands (“Application”), for the purpose of applying for a right-of-way on property located in the Town of Litchfield, New Hampshire, identified as Tax Map 3/Lot 31 and further recorded at the Hillsborough County Registry of Deeds, Book 2770, Page 4, in support of the Company’s proposed installation of a water pipeline to interconnect the Company’s Litchfield, New Hampshire water distribution system with Pennichuck Water Works, Inc.’s water distribution system in Merrimack, New Hampshire; and

Further

Resolved: that the Company’s Chief Executive Officer or Chief Operating Officer, acting singly, are each hereby authorized to execute and deliver the Application, and to execute any and all other documents necessary, and take such further actions, as either of them, in their sole discretion, may deem necessary, proper or advisable, to carry out the intent of this resolution.

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 pursuant to RSA 91-A:3, II(d). E. Dunn seconded the motion.

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

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

Nay:

Motion was carried to enter into non-public session at 9:59 a.m.

Reconvene in Public Session

The non-public session ended at 10:02 a.m. and the Board reconvened in public session.

E. Dunn moved that the Board seal the minutes of the non-public session under RSA 91-A:3, II(d). P. Stanley seconded the motion. A roll call of the Directors present was taken, which resulted as follows:

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

Nay:

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

Review of Sealed Non-Public Session Minutes

The Board reviewed the sealed minutes of the June 26, 2015 and September 25, 2015 non-public sessions. After discussion, on motion duly made by E. Dunn and seconded by D. Bernier, all of the Directors present then voting, it was unanimously

Resolved: to unseal in their entirety the minutes of the June 26, 2015 and
September 25, 2015 non-public sessions of the Pennichuck East Utility,
Inc. Board of Directors.

There being no further business to come before the Board, the meeting was adjourned at 10:03 a.m.

/s/ Suzanne L. Ansara
Suzanne L. Ansara
Corporate Secretary