

PENNICHUCK WATER WORKS, INC.

BOARD OF DIRECTORS
MINUTES OF JUNE 26, 2015 NON-PUBLIC SESSION

A non-public session of the Board of Directors of Pennichuck Water Works, Inc. (the “Company”) was held on Friday, June 26, 2015, at 8:08 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 non-public session.

The following Directors were present:

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

Also attending the non-public session from the Company were:

John L. Patenaude, Chief Executive Officer
Donald L. Ware, Chief Operating Officer
Larry D. Goodhue, Chief Financial Officer
Mary V. DeRoche, Human Resources Director
Suzanne L. Ansara, Corporate Secretary
Steven Greenwood, IT Director
George Torres, Accounting Manager
James Lavacchia, Distribution Manager

St. Joseph Hospital – Draft Purchase and Sale Agreement

J. Patenaude referred the Board to the draft Purchase and Sale Agreement between the Company and St. Joseph Hospital of Nashua, N.H., a copy of which was included in the written materials. The Agreement is to formalize the purchase by the Company of 4 paper street lots located in Nashua owned by the Hospital. He indicated that attorneys for both sides have reviewed and approved the Agreement. After discussion, the Board requested that management have a title search completed on the property and obtain title insurance.

On motion duly made by J. Dore and seconded by G. Bower, all of the Directors present then voting, it was unanimously

Resolved: that the corporation does hereby approve the purchase of four (4) parcels of land located in Nashua, New Hampshire, identified on the Nashua, New Hampshire Tax Maps as Map 52-Lot 97, Map 52-Lot 96, Map 52-Lot 61 and Map 52-Lot 28 from St. Joseph Hospital of Nashua, NH for \$62,100.00.

Further

Resolved: that the corporation does hereby authorize and direct the Chief Executive Officer or the Chief Financial Officer of the corporation, acting singly, to execute and deliver a Purchase and Sale Agreement for such purchase substantially in the form attached hereto as Exhibit A and to take such further actions, as either of them, in their sole discretion, may deem necessary, proper or advisable in order to effectuate the purchase of the above-described real estate, the doing of any such act or thing or the execution and delivery of any such writing shall be conclusive evidence that the same has been authorized and adopted hereby.

There being no further business to discuss in non-public session, on motion duly made by S. Genest and seconded by P. Stanley, all of the Directors present then voting, it was unanimously agreed to end the non-public session at 8:13 a.m.

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