

PENNICHUCK EAST UTILITY, INC.  
BOARD OF DIRECTORS  
MINUTES OF AUGUST 24, 2018 MEETING

A meeting of the Board of Directors of Pennichuck East Utility, Inc. (the “Company”) was held on Friday, August 24, 2018 at 12:03 p.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  
Jay N. Lustig  
John D. McGrath  
John M. Murphy  
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 May 24, 2018 Annual Meeting of the Board of Directors. There being none, on motion duly made by S. Genest and seconded by P. Stanley, all of the Directors then voting, it was unanimously

Resolved: that the minutes of the May 24, 2018 Annual Meeting of the Board of Directors are hereby approved.

Southern NH Regional Water Interconnection Project - MOU

L. Goodhue referred the Board to the document entitled Memorandum of Understanding Regarding the Southern New Hampshire Regional Water Interconnection Project, a copy of which was included in the written materials. He reported that the purpose of the MOU is to bring together the parties who may participate in the project and acknowledge that they will make good faith efforts to negotiate with each other. The document was for the Board's information only and no action by the Board is required.

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). J. Murphy seconded the motion.

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

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

Nay:

Motion was carried to enter into non-public session at 12:05 p.m.

Reconvene in Public Session

The non-public session ended at 12:07 p.m. and the Board reconvened in public session.

S. Genest moved that the Board seal the minutes of the non-public session under RSA 91-A:3, II(d). G. Bower seconded the motion. A roll call of the Directors was taken, which resulted as follows:

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

Nay:

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

There being no further business to come before the Board, the meeting was adjourned at 12:08 p.m.

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